6. TECHNICAL AND FINANCIAL CAPACITY

6.1 TECHNICAL CAPACITY

The applicant has assembled a highly qualified team of professionals to plan, permit, and develop construction documents for the project. The Team is working under the direction of Erin Cooperrider and Chip Newell of NewHeight Group as Project Developers. The Team services will be provided by the following companies and their respective team leaders:

6.2 CONSULTANT TEAM

Civil Engineer	Michael Tadema-Wielandt, P.E. Terradyn Consultants, LLC 565 Congress Street Portland, ME 04101 (207) 632-9010 – Cell (207) 221-1317 – Fax mtw@terradynconsultants.com
Surveyor	Randy Loubier Owen Haskell, Inc. 390 US Route 1, Unit 10 Falmouth, Maine 04105 (207) 774-0424 – Work (207) 774-0511 – Fax rloubier@owenhaskell.com
Architect	David Lloyd Archetype, PA 48 Wharf Street Portland, ME 04101 (207) 772-6022 – Work (207) 772-4056 – Fax lloyd@archetypepa.com
Electrical	Will Bennett, Jr. Bennett Engineering P.O. Box 297 Freeport, ME 04032 (207) 865-9475 – Work (207) 865-1800 – Fax

6.3 EXPERIENCE OF PROJECT TEAM

The team of consultants retained by the Developer has expertise and experience in the design of similar projects. Resumes of key personnel for the development team can be provided upon request.

The applicant, NewHeight Group, has significant experience in the development and management of large residential projects. NewHeight Group is a Maine-based real estate development and services firm with decades of experience in the residential, hotel, office, and retail industries. More than a company, it's a group of people committed to elevating lifestyles, transforming communities, and, ultimately, making Maine an even better place to live. The NewHeight Group team offers decades of experience that span all aspects of development including site acquisition, zoning and permitting, financing, design and construction, and marketing and sales.

NewHeight Group has a proven track record in condo design, construction, and community building in Portland, Maine. Most recently they completed two successful residential condominium projects on the East End of Portland, 118 On Munjoy Hill in 2015, and Luminato in 2017, both of which sold out quickly.

6.4 FINANCIAL CAPACITY

The applicant has the capacity to finance the proposed project. A letter of financial capacity for the project is contained in Attachment 6-A.

6.5 CONSTRUCTION COST ESTIMATE

The project has an overall construction cost estimate of $12,950,000. This construction cost value is considered preliminary and subject to change as building design and project layout is refined, etc.

6.6 ATTACHMENTS

Attachment 6-A – Letter of Financial Capacity

ATTACHMENT 6-A

Letter of Financial Capacity

SACO & BIDDEFORD SAVINGS INSTITUTION

MAILING ADDRESS • 50 Industrial Park Rd, Saco, ME 04072 • 1-877-SACO-BID

City of Portland
389 Congress Street
Portland, ME 40101

Re; Verdante Condominiums

December 21, 2017

To Whom It May Concern:

I am writing this letter on behalf of NewHeight Group (NHG) in reference to the development of the upcoming Verdante Condominiums at 56 Hampshire Street in Portland.

Saco & Biddeford Savings Institution (SBSI) has an ongoing lending relationship with NewHeight Group. SBSI is currently the lender for the construction of NHG's Luminato Condominiums. To date, NHG has proven to be a highly qualified, effective and professional development team.

SBSI is aware of the Verdante Condominiums development and would be pleased to entertain financing requests from NHG for that project and for other future developments.

Should you have any question, please contact me at (207) 602-7652

Best Regards,

James M Whelan
Vice President
Commercial Loan Officer
Saco & Biddeford Savings Institution

SACO • 207-284-4591 • Fax: 207-282-7908
BIDDEFORD • 207-284-0134 • Fax: 207-282-7909
WESTBROOK • 207-856-0049 • Fax: 207-856-0031
SCARBOROUGH • 207-883-2955 • Fax: 207-883-3862
SOUTH PORTLAND • 207-767-7422 • Fax: 207-767-7234
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