

Camden NATIONAL BANK

MARK V. STASIUM
SENIOR VICE PRESIDENT
Direct Dial: 207.699.3392
mstasium@camdennational.com

January 4, 2016

City of Portland Planning Department
389 Congress Street, 4th Floor
Portland, ME 04101

RE: Luminato Condominium, LLC

To Whom It May Concern:

I am writing to you on behalf of Camden National Bank to recommend S.P. "Chip" Newell of Luminato Condominium, LLC and his proposed 26-unit condominium development, Luminato Condominiums. Our understanding is that the total project cost for this development will be \$8,000,000+/-.

Camden National Bank provided the financing for the recently completed 118 on Munjoy Hill project located at 118 Congress Street, a highly successful project developed by Mr. Newell. The developer managed his debt obligation on this project in a fully satisfactory manner, and as a result, we have a high degree of interest in participating in future projects with Mr. Newell.

Upon completion of the city's approval process for this project, it is the bank's desire, subject to the developer's submission of a formal loan request and the bank's satisfactory due diligence on the project, to underwrite the loan request and participate in the project.

While this is in no way a commitment to lend, the Bank is willing to underwrite this project as we believe the developer has the technical, financial, and management capacity to complete this project on time and on budget.

Please do not hesitate to contact me if you have any further questions or would like to discuss in greater detail.

Sincerely,



Mark V. Stasium
Senior Vice President



Pinkham & Greer Civil Engineers provides civil engineering services to private and public sector clients. The principals in the firm, Thomas S. Greer PE and Stephen E. Stearns PE have experience with a wide variety of projects. We provided direct attention to each project and client.

Our experience includes projects for school districts, architects, private developers, commercial, and industrial clients. We work as part of a multi disciplinary team at the direction of our client.

Most projects involve some type of permitting. We are very experienced in packaging applications for Towns, the Department of Environmental Protection, and the Army Corp of Engineers. We utilize our network of consultants to meet all the technical requirements of the standards. This includes surveyors, wetland scientists, architects, and Geophysical consultants.

We work to make our clients successful and thereby making our firms successful. Our repeat client list is testimony to our efforts.



THOMAS S. GREER, P.E.
Principal

Mr. Greer has over 38 years of experience in consulting engineering. This includes construction inspection, civil engineering design, and project management, as well as company management as a Principal of Pinkham & Greer; each experience building on the previous to form a well-rounded background in civil engineering and business management.

Mr. Greer's principal responsibilities within the company include management of civil engineering projects such as site designs and permit applications, and the financial management of the firm. Civil engineering projects include subdivision and land planning, stormwater management plans, site designs for commercial and institutional clients, and utility design for sewer and water projects.

The responsibility of corporate management adds to Mr. Greer's direct, hands-on experience when addressing each client's individual business concerns; developing solutions sensitive to the issues important to the client, such as financing, in addition to the technical engineering issues.

Mr. Greer has chaired the American Society of Civil Engineering subcommittee reviewing the stormwater management manual prepared by the Maine Department of Environmental Protection and was a member of the Technical Advisory Committee in developing the DEP Stormwater Management Program. He has also assisted the DEP with training programs for Non Point Source Stormwater through the Non Point Source Technical Advisory Committee.

EDUCATION

University of Maine, Orono, Maine
Bachelor of Science, Civil Engineering, 1976

REGISTRATION AND LICENSES

Professional Engineer licensed in Maine, Massachusetts, Connecticut, and New Hampshire