

GENERAL APPLICATION DOCUMENT

FINANCIAL CAPACITY

The Applicant has adequate financial resources to undertake this project as identified in the letter from Machias Savings Bank which accompanies this submission.

CONSTRUCTION COST ESTIMATE

A breakdown of the preliminary project cost estimates includes the following:

- Construction Cost: \$750,000 to \$1,000,000
- Soft Costs: \$20,000 to \$40,000
- **Total Costs:** **\$770,000 to 1,040,000**



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December 10, 2018

City of Portland
389 Congress Street
Portland, ME 04101

To Whom It May Concern;

This letter is to confirm that Drydock LLC. (Stephen Goodrich) has the financial capacity and wherewithal to complete the project for property located at 84 Commercial Street in Portland, Maine. Should you have any questions, please feel free to give me a call at (207) 989-8353.

Sincerely,

A handwritten signature in blue ink that reads "Elizabeth Hayward".

Elizabeth Hayward
Vice President
Business Banking