
8. EVIDENCE OF FINANCIAL & TECHNICAL CAPACITY

8.1 FINANCIAL CAPACITY

Attached to this Section is a letter from the Waynflete School Director of Finance and Operations demonstrating that the facility has enough financial capacity to support the proposed project.

8.2 TECHNICAL CAPACITY

Scott Simons Architects is the architect for the project and Woodard & Curran is the civil engineering firm completing the site design and permitting for the project. Both Woodard & Curran and Scott Simons Architects have significant experience completing similar types of development projects in Maine, and specifically in Portland.

Resumes or additional company information for Woodard & Curran, other consultants referenced within this application, or key personnel involved in preparing this application can be provided upon request.

8.3 ATTACHMENTS

- Financial Capacity Letter

Memorandum

To: Elizabeth Boepple, Chair, and Members of the Portland Planning Board
From: Anne C. Hagstrom, Director of Finance and Operations, Waynflete School
Date: February 16, 2016
Re: Financing for Construction of Lower School and Gymnasium

The construction of a new and renovated Lower School and a new Gymnasium are important priorities for the Waynflete Board of Trustees. The estimated construction costs for the Lower School are approximately \$8,200,000 and, for the Gym, approximately \$4,500,000.

Waynflete is in the beginning phase of an \$8,000,000 fundraising campaign, half of which is for building projects. Donor interest for the building projects has been strong with nearly \$2,000,000 in gifts and pledges so far including one gift for the Lower School for \$750,000. In addition to the \$4,000,000 in gifts anticipated for construction, the School has \$9,600,000 available in tax exempt bond financing.



February 10, 2016

Planning Board
City of Portland
389 Congress Street
Portland, Maine 04101

Dear Planning Board Members:

I am pleased to provide this letter of recommendation regarding The Waynflete School's proposed Lower School and Gymnasium Projects.

Waynflete began its commercial banking relationship with People's United Bank in October 2014. This relationship includes deposit accounts and loan facilities, a significant portion of which remains available for the projects described above. I am pleased to report that all aspects of our mutual relationship have been handled in a fully satisfactory manner. Waynflete has demonstrated that it has both the financial capacity and the management ability to successfully bring the proposed projects to fruition.

If I can be of any further assistance, please feel free to contact me at your convenience.

Sincerely,

A handwritten signature in black ink that reads "Lisa C. Hook".

Lisa C. Hook
Senior Vice President