Section 3

Financial Capacity

3. Financial Capacity

A. Estimated Costs

The anticipated cost of the proposed development is approximately $2,054,400. The cost does not include mobilization or permit fees. The cost includes roadways, sidewalks and infrastructure to serve the proposed residential development.

B. Financing

A letter from the Applicant's bank conforming financial capacity is attached to this section.

Benj. F. Packard

Bath Savings Institution

Since 1852

August 18, 2017

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

RE: Stroudwater Development Partners, LLC

To Whom It May Concern:

JHR Development, LLC is an established customer of Bath Savings Institution through several LLC's which it controls. JHR Development, LLC will be the managing member of Stroudwater Development Partners, LLC. Based on our review of the proposed project Stroudwater Development Partners, LLC and its members provide the experience, knowledge and financial capacity to develop the proposed project located at 1700 Westbrook Street in Portland, Maine.

Should you need further information or clarification, please feel free to contact me at (207) 442-7711.

Sincerely,

Theresa B. Hodge

Theresa B. Hodge
Senior Vice President, Commercial Lending

105 Front Street, PO Box 548, Bath, Maine 04530
Tel. 207-442-7711 Fax 207-442-9137
1-800-447-4559
Member FDIC