



PORTLAND, MAINE

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Planning and Urban Development
Jeffrey Levine, Director

Planning Division
Alexander Jaegerman, Director

TO: Ellen Sanborn, Finance Department
FROM: Alexander Jaegerman, Planning Division Director
DATE: October 17, 2012
SUBJECT: Request for Reduction of Performance Guarantee & Conversion to Defect Guarantee
Phoenix Management Maintenance Facility, 144 Hutchins Drive
(ID # 2011-286 Lead CBL # 240 A 004001)

Please reduce the Performance Guarantee, Letter of Credit Account # 011-006, for the Phoenix Management Maintenance Facility Project at 144 Hutchins Drive, and convert it to the Defect Guarantee.

Original Amount \$192,100.00

This Reduction **\$157,490.00**

Remaining Balance \$ 34,610.00

This is the first reduction for the project.

Approved:


Alexander Jaegerman
Planning Division Director

cc: Barbara Barhydt, Development Review Services Manager
Philip DiPierro, Development Review Coordinator