

## Appendix 1 - TIF/Credit Enhancement Agreement Application

<b>Name of Applicant:</b>	L. L. Bean, Inc.
<b>Applicant's Address:</b>	1 Casco Street Freeport, ME
<b>Applicant's Phone:</b>	(207) 552-7316
<b>Applicant's e-mail:</b>	<a href="mailto:dllockman@llbean.com">dllockman@llbean.com</a>
<b>Location of Project: (map/lot)</b>	008-013-ETC-000 008-019-000-000 008-020-000-000 020-098-ETC-000 020-101-000-000
<b>Brief Project Description: (new building, square footage, use)</b>  L. L. Bean is renovating its existing corporate campus to construct and rehabilitate about 400,000 square feet of office space, mostly by transforming existing warehouse space to office space.	
<b>Reason for the TIF and Credit Enhancement Request:</b>  Financing to reimburse L.L. Bean for the costs to deliver the anticipated public benefit.	
<b>Estimated project cost:</b>	\$90,000,000
<b>Current value of land and existing development:</b>	\$34,038,300
<b>Public benefit anticipated:</b>  Recommit L.L.Bean's Corporate presence in Freeport; improved water quality in Concord Gully Brook; a 900-person public-use conference center; a sustainable design and lower carbon footprint; trail access and connectivity; and Little League ballfield construction and/or upgrade	
<b>Preferred duration of credit enhancement benefit:</b> Up to 30 years	
<b>Preferred amount of credit enhancement benefit:</b> \$10,000,000	
<b>Projected project completion date:</b>	2023 - 2024
<b>Estimated completion percentage for next two years:</b> 67%	

<b>Anticipated additional development within the next 5 years:</b>
None on the corporate campus after this project.
<b>Waivers requested if any:</b> None.
<b>Deposit of \$1500.00 received from developer</b>