

Appendix 1 - TIF/Credit Enhancement Agreement Application

Name of Applicant:	L. L. Bean, Inc.
Applicant's Address:	1 Casco Street Freeport, ME
Applicant's Phone:	(207) 552-7316
Applicant's e-mail:	dlockman@llbean.com
Location of Project: (map/lot)	008-013-ETC-000 008-019-000-000 008-020-000-000 020-098-ETC-000 020-101-000-000
Brief Project Description: (new building, square footage, use)	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.
Reason for the TIF and Credit Enhancement Request:	Financing to reimburse L.L. Bean for the costs to deliver the anticipated public benefit.
Estimated project cost:	\$90,000,000
Current value of land and existing development:	\$34,038,300
Public benefit anticipated:	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
Preferred duration of credit enhancement benefit:	Up to 30 years
Preferred amount of credit enhancement benefit:	\$10,000,000
Projected project completion date:	2023 - 2024
Estimated completion percentage for next two years:	67%

Anticipated additional development within the next 5 years:

None on the corporate campus after this project.

Waivers requested if any: None.

Deposit of \$1500.00 received from developer