



3 August 2007

Members of the Portland City Council
City of Portland
389 Congress Street
Portland, Maine 04101

Re: Ocean Properties, Ltd. Response to Questions Posed by the City Council

Dear Members of the Portland City Council:

Ocean Properties, Ltd. (OPL) is pleased to respond to questions posed on 27 July 2007 and delivered through the office of Ms. Ellen Sanborn, Assistant Financial Director.

In answering the questions we have referenced past submissions to the Community Development Committee (CDC) in an effort to show the continuity with the review process that has developed since the initial proposals were submitted on 22 February, 2007. Therefore our answers, for the most part, provide a summary of what OPL has discussed initially and throughout the CDC review process.

OPL continues to focus on what we believe are the priority goals for the redevelopment of the Maine State Pier (MSP):

- The renovation and upgrading of the pier and the expansion of marine-dependent uses.
- The creation of jobs for the City of Portland.
- The creation of an intermodal transportation hub at the MSP.
- Integration of the MSP project with the City's Ocean Gateway facility.
- Minimizing impacts on the environment, including vehicular and pedestrian traffic.
- Minimizing the impacts on already over-taxed parking facilities by providing new structured parking.
- Providing the best possible financial return to the City with the least amount of financial risk.

We hope you will find that Ocean Properties, Ltd.—with its experience, project concepts, and financial strength—represents the most viable long-term business partner for the City in the redevelopment of the Maine State Pier.

Respectfully submitted,

Tom Walsh
Founder and Chair

Senator George J. Mitchell
Principal