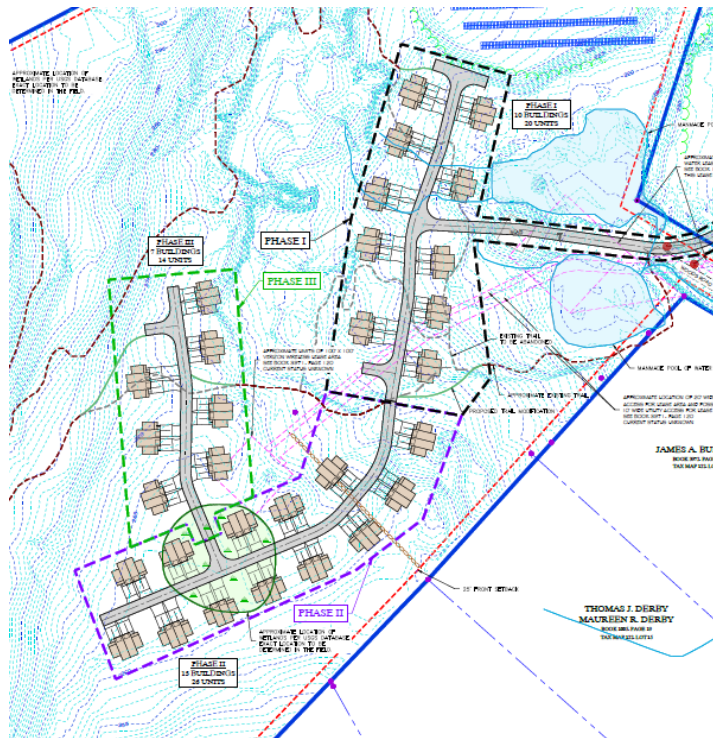




TOWN OF CAMDEN
SAGAMORE FARM PROPERTY
REQUEST FOR EXPRESSIONS OF INTEREST
REALTY RESOURCES CHARTERED



Sagamore Farm Property – Request for Expressions of Interest

Realty Resources Chartered (Realty Resources) is interested in the acquisition and development of town-owned 77(+/-) acre parcel, located on Route 1 in Camden, Maine, commonly known as Sagamore Farm property. Realty Resources intends to develop the parcel majority comprised of affordable workforce housing ownership, using MaineHousing’s Affordable Housing Subdivision Program. Realty Resources is committed to providing innovative housing options in the affordable housing industry.

Realty Resources, whose sole member is Joseph M. Cloutier, has been developing and managing affordable housing throughout New England for 40+ years. Realty Resources Chartered has developed over 1,800 units throughout New England utilizing Rural Development, Low Income Housing Tax Credit (LIHTC), HUD and other State and local programs. In addition, Realty Resources Chartered has a long history of working with MaineHousing and has successfully been awarded tax credit projects in Belfast and Bath, Maine, in the past 12 months alone. Realty Resources has been working closely with MaineHousing on the newly issued Subdivision Program to bring additional affordable housing options to the state of Maine.

The Sagamore Farm property site is the ideal location for the affordable homeownership concept. The rural environment provides the necessary surroundings for any homeowner to feel right at home. The primitive biking and walking trails will be a major attraction, as well as the proximity to downtown Camden, the State Park and many other amenities available to town residents.

The Affordable Housing Subdivision Program is intended for first-time homebuyers entering a new (never previously occupied), owner-occupied single-family home eligible for financing under the MaineHousing’s First Home Loan Program (Exhibit A). The program makes it affordable to buy a home by providing low fixed interest rates and assistance with closing costs, including home improvement and other benefits available to homeowners. The following chart identifies the First Home Loan Program eligibility guidelines for Knox County.

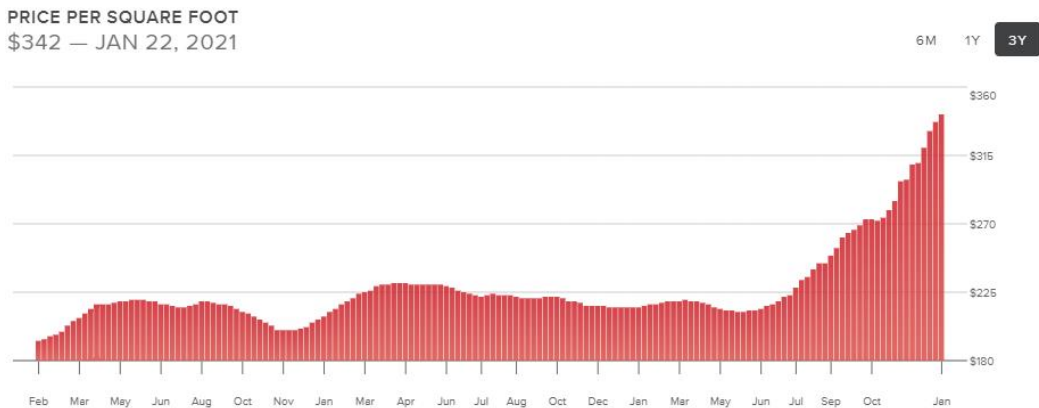
Type	Income Limits
1-2 Person	\$76,600
3 or more Persons	\$88,090

MaineHousing’s Subdivision Program has identified Camden as a “high opportunity area” and provides the highest financing packages for the construction of affordable homeownership units. The homes are to be sold for no more than \$220,000, according to the MaineHousing guidelines for Knox County. There are covenants that will require the affordable homeownership unit does not exceed the applicable purchase price limit under the Subdivision program for a period of 9 years.

The Town will need donated the land to an affiliated LLC of Realty Resources in order to facilitate the development of Sagamore Farm property. Realty Resources will set aside 5 acres that can be used by the Town to expand the solar array in the future.

The units will be townhouse-styled with a garage and two floors, totaling 1,231 square feet. The garage could be reconstructed to expand living space if family composition changes or requires more space in the future. The units will be completed using the Modular concept, and Realty Resources has consulted with a professional to help lead the development. The homeownership units will be provided with heating/cooling technology that will offer homeowners innovative energy solutions. Therefore, all units will be designed to provide homeowners with high-quality features that will benefit the community for years to come.

The benefits of the affordable homeownership development will be a positive addition to the community, not only from a conceptual standpoint, but from an economical one as well. Data provided by Altos and Census Bureau indicates that the average price per square foot in Camden continues to rise, reaching \$342 per square foot in January 2021 (see chart below). Based on this proposal, Realty Resources would build these units for well under market price, at only \$178 per square foot. The affordable homes are intended for individuals or families who make 80% area median income; the current housing stock in Camden prevents many working individuals from purchasing homes.



Realty Resources is working with Gartley & Dorsky Engineering & Surveying to provide a schematic subdivision plan (Exhibit B). The plan outlines the ability to develop up to 30 buildings and 60 dwelling units, which will be completed in three phases. Based on the allowable density of 60,000 square feet per residential unit, Realty Resources believes 54 units would maximize the Sagamore site. We do ask the town to consider increasing the allowable density for this site to provide more buildings at the proposed site. In addition, the proposed development does not comply with the Open Space Zoning density in regards to the ordinance, and the potential Verizon Easement would need to be renegotiated and relocated.

The subdivision must be served by the public sewer system and have the capacity for the subdivision. We have had discussions with Dave Bolstridge, Wastewater Superintendent, who indicates there is existing capacity for 113 new households. In order to complete the

development, we request that the town carry the sewer and road costs. The costs are estimated to be \$2,500,000 dollars with more than half of that cost to result in phase one of the development. Whereas the remaining phases cost will be less, due to majority of the upfront costs to include the initial infrastructure. The cost could be completed through the use of Tax Increment Financing (TIF), Community Block Grant (CDBG) or other resources available to the Town. We feel there should be a pump station at the end of the Sagamore Farm road and a force main up Route 1, while negotiating right of way access through the abutting land owners, using Upland road as the entry point.

Realty Resources has negotiated a right of way with Parker Laite, Jr., where the main entrance will be completed through Laite Construction. We ask the town to revise the zoning around the Laite property, in order to satisfy our right of way commitment. We plan to develop the subdivision with the understanding of relocating the primitive trails to accommodate the continued use of the existing trail system. The Town will need to obtain ownership of the trail system for liability reasons.

We are in discussions with Habitat for Humanity to have Realty Resources donate lots for their single-family needs that would be integrated into the development. In addition, there will be a location on the development that will be designated for market owners who will be able to build homes on the development. This will provide additional housing options for the community, including further integration into the housing development.

Camden's Comprehensive Plan highlights the need for more housing, including the need for affordable options. Of the items identified, Camden's ongoing objectives below would be accomplished through the development of the affordable housing subdivision development.

Strategy 3.1.1.1: Promote housing choice throughout the City to include single-family, town homes, patio homes, and multi-family development in appropriate areas

Strategy 3.1.1.2: Encourage housing development that will accommodate residents of all ages and stages of life

Strategy 3.1.1.3: Explore ways to increase the availability of quality-of-life amenities to encourage current residents to remain and new residents to locate in Camden

The impact that the Affordable Housing Subdivision would have on the Camden community would be significant. Currently, there are limited affordable housing options for the community. Realty Resources believes its forthcoming Subdivision project is the ideal project and a promising use of the Sagamore Farm property.



MaineHousing

Maine State Housing Authority

www.mainehousing.org

First Home Program



**Affordable, fixed rate
mortgages**

Dear Future Homeowner,

MaineHousing's First Home Loan Program makes it easier and more affordable to buy a home of your own.

There are many reasons to consider a MaineHousing First Home loan:

- 🏠 Low fixed interest rates
- 🏠 No point and low point options
- 🏠 Options with little or no down payment
- 🏠 Down payment and closing cost assistance

🏠 Purchase price plus energy efficiency upgrades and other home improvements in one loan — one closing.

🏠 Payment protection if you become unemployed

MaineHousing's low interest rates can save our average homebuyer tens of thousands of dollars over the full term of the loan.

MaineHousing is Maine's Housing Finance Agency. More than 50,000 people have achieved the dream of homeownership with a MaineHousing mortgage. Maybe it's time for a home of your own, too!



— Dan Brennan,
Maine State Housing Authority Director

Am I eligible?

If you can answer “yes” to these questions, you may be eligible for a MaineHousing First Home mortgage:

■ Am I a first-time homebuyer?*

If you have not held an ownership interest in your principal home within the past 3 years, you qualify as a first-time homebuyer. That means even if you’ve owned a home before, you may still be eligible.

**Waived for qualified active duty, veterans, and retired military. Visit www.mainehousing.org/homeloan for details.*

■ Do I have enough (or too much) income?

Although income limits apply, most Maine households are income eligible for the program. Limits vary depending on how many people live in your household and where you plan to buy your home.

For more information on income limits, see the back pocket of this brochure, or go to www.mainehousing.org/homeloan.

To verify your income eligibility for a First Home mortgage, go to www.mainehousing.org/firsthomelimits.

What kind of home can I buy with a First Home mortgage?



New and existing single-family homes



Owner-occupied, 2- to 4-unit apartment buildings



Condominiums



Permanently attached mobile homes manufactured within the last 20 years

While purchase price limits apply, they can vary by location and most Maine homes are price eligible.

For more information on purchase price limits, see the back pocket of this brochure, or go to www.mainehousing.org/homeloan.

Why consider a MaineHousing mortgage?



Low, fixed interest rates

MaineHousing interest rates typically are lower than market interest rates for similar products. For information on current interest rates, go to www.mainehousing.org.

Our interest rates are fixed, so your principal and interest payment will never increase.

Lower interest rates mean lower monthly payments, and can save the average MaineHousing homebuyer tens of thousands of dollars over the full term of the loan.

Talk with a MaineHousing First Home Lender about which options are best for you.

Down payment and closing cost assistance

MaineHousing offers help with down payment and closing costs. Closing costs include various expenses associated with your real estate transaction, such as the property appraisal, title search, credit check, and legal fees. Closing costs may also include escrowed taxes, insurance, and pre-paid interest.

Check www.mainehousing.org/homeloan for information on current offers.

No points or low points

Discount points can be paid at closing to reduce your interest rate. Each point is equal to one percent of the loan amount.

MaineHousing offers both a zero point and a two point mortgage option.

If you choose the two point mortgage option, you can pay for the points yourself or negotiate with the seller to pay the points on your behalf.

30 year term

MaineHousing mortgages usually have a 30-year term. Terms for mobile homes, however, are 20, 25, or 30 years depending on the age of the home.

More reasons to consider a MaineHousing mortgage



Little or no down payment

A MaineHousing loan with mortgage insurance can help you buy a home with little or no down payment. A down payment is the part of the home purchase price that you pay in cash. The amount of down payment depends on the mortgage insurance you choose:

Mortgage Insurer	Down Payment
Rural Development (RD)	0%
Department of Veterans Affairs (VA)	0%
Federal Housing Administration (FHA)	3.5%
Private Mortgage Insurance (PMI)*	5%

*Check MaineHousing's list of approved private mortgage insurance companies.



Include home improvements in your loan amount

If you want to purchase a home that needs repairs, the Purchase Plus Improvement option may help. It allows the purchase and repair of a home with one loan. If you are eligible, you may include between \$500 and \$35,000 for home improvements in your mortgage, as long as the cost of the home and repairs does not exceed program purchase price limits.

Eligible improvements include energy efficiency upgrades, heating, plumbing, or electrical systems, home additions, and general repairs.

Payment protection for unemployment



A MaineHousing mortgage may provide payment protection if you lose your job. Maine HOPE – HomeOwnership Protection for unEmployment – can help eligible borrowers by making four MaineHousing mortgage payments, including taxes and homeowners insurance. The amount paid becomes a junior mortgage lien, with no interest. The lien is repaid when you pay off your MaineHousing mortgage, sell the home, or stop using the home as your primary residence.

Homebuyer Education



Consider a hoMEworks homebuyer education class

Homebuyers who use the Advantage down payment and closing cost assistance must take a hoMEworks-approved live or online homebuyer education class, but anyone thinking of buying a home can benefit from taking a class.

A homebuyer education class is an easy, inexpensive way to learn more about financing a home. Homeowners who have taken the class say it helped them understand their options and make more informed buying decisions.

More than 100 hoMEworks-approved homebuyer education classes are held throughout Maine year round. Go to www.mainehomeworks.org for the schedule, or contact MaineHousing for more information.

Include a contingency clause in your Purchase & Sale Agreement

A Purchase & Sale (P&S) is a contract signed with the owner of the house you want to buy, which says you promise to buy the house at a certain price within a specific amount of time.

Your P&S should include a mortgage contingency clause, which states that your ability to buy the house depends on obtaining MaineHousing financing at the current interest rate. If for some reason you are unable to get a MaineHousing loan, you will not be obligated to buy the house if your P&S lists this condition.

Consider a home inspection

It's a good idea to include a home inspection in your P&S, too. A home inspection tells you if the house has any structural problems or needs repairs. It is not the same as an appraisal – an appraisal only evaluates the market value of the property.

Your investment in a home is worth the cost of a home inspection.

If the house was built before 1978, you also may want an inspection by a licensed lead hazard risk assessor. Lead paint is common in older homes and deteriorating paint can be a very serious health hazard, especially to children.

Understand recapture

Because MaineHousing First Home mortgages are financed with revenue bonds, they are subject to a federal recapture provision. This means that *if* you sell the home within nine years of purchase *and* you make a profit *and* your income has increased substantially, the federal government *may* claim in taxes a portion of the money you saved with a MaineHousing mortgage. IMPORTANT NOTE: MaineHousing will reimburse borrowers for any recapture tax paid to the IRS. This removes concerns homebuyers may have about the possible cost of recapture tax. For more details, see www.mainehousing.org/recapture.

How do I apply?



Contact a MaineHousing First Home Lender

MaineHousing offers mortgages through a statewide network of banks, credit unions, and mortgage companies designated as our First Home Lenders.

A MaineHousing First Home Lender will help determine what you can afford to pay, what mortgage options are right for you, and help complete your loan application.

Once you find the home you want and bring a copy of the Purchase & Sale Agreement to your lender, the lender will start to process your loan.

To find a MaineHousing First Home Lender, see the MaineHousing lender list in the back pocket of this brochure, or go to www.mainehousing.org/mainehousinglenders.

MaineHousing Programs and Services

Opening the door to homeownership

- Low fixed rate mortgages for first time homebuyers
- Down payment and closing cost assistance
- Payment protection for unemployment
- Homebuyer education

Helping renters

- Financing development of new affordable rental housing
- Section 8 Housing Choice Vouchers

Making homes safe and warm

- Fuel assistance
- Home weatherization
- Home repair
- Disaster recovery loans

Housing people who are homeless

- Shelter funding
- Financing development of transitional housing
- Short term rental assistance for housing stability

Maine State Housing Authority ("MaineHousing") does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, marital status, national origin, ancestry, physical or mental disability, age, familial status or receipt of public assistance in the admission or access to or treatment in its programs and activities. In employment, MaineHousing does not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity or expression, national origin, ancestry, age, physical or mental disability or genetic information. MaineHousing will provide appropriate communication auxiliary aids and services upon sufficient notice. MaineHousing will also provide this document in alternative formats upon sufficient notice. MaineHousing has designated the following person responsible for coordinating compliance with applicable federal and state nondiscrimination requirements and addressing grievances: Louise Patenaude, Maine State Housing Authority, 353 Water Street, Augusta, Maine 04330-4633, Telephone Number 1-800-452-4668 (voice in state only), (207) 626-4600 (voice) or Maine Relay 711.



MaineHousing

Maine State Housing Authority

353 Water Street

Augusta, ME 04330-4633

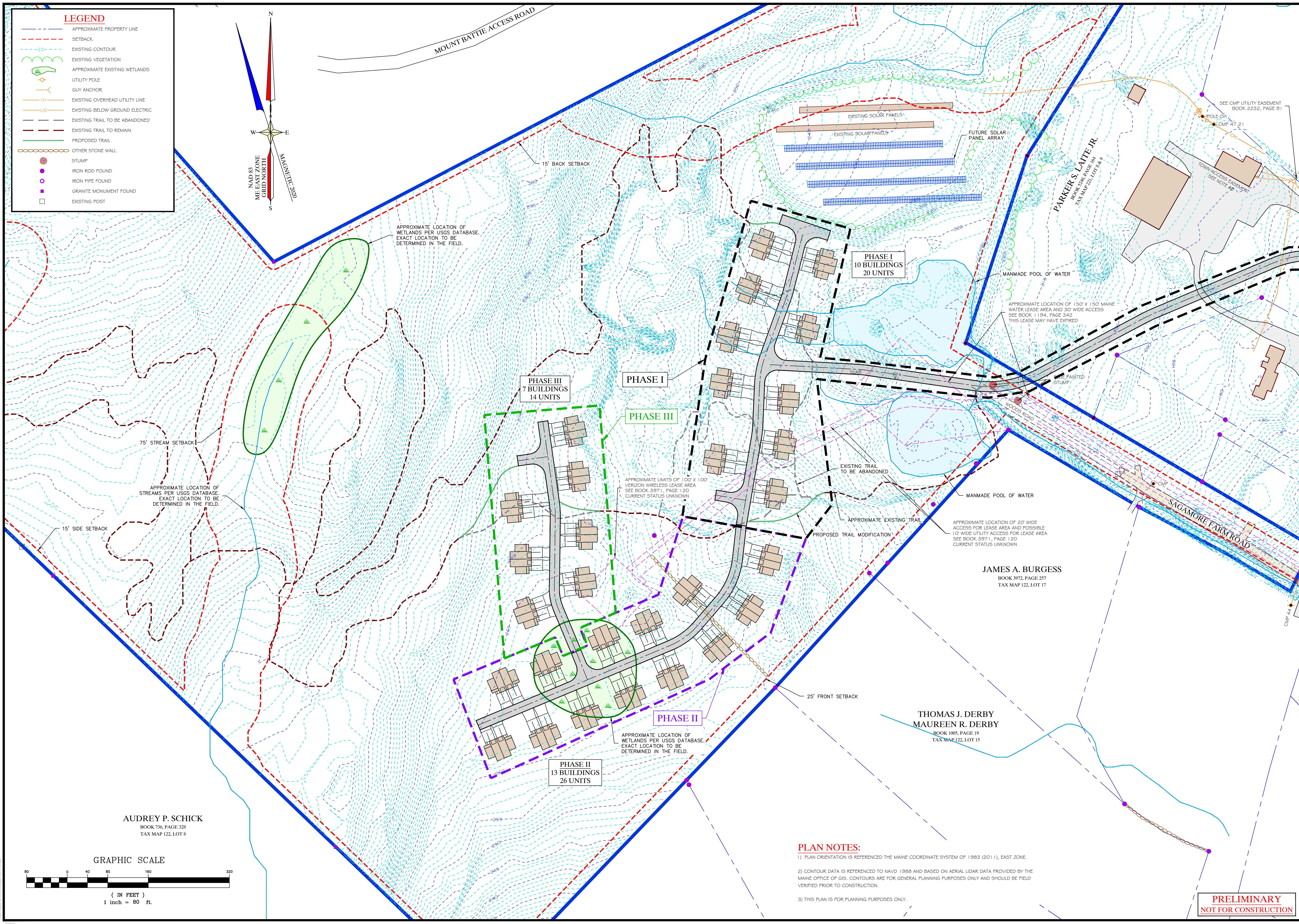
207-626-4600

1-800-452-4668

Fax 207-626-4652

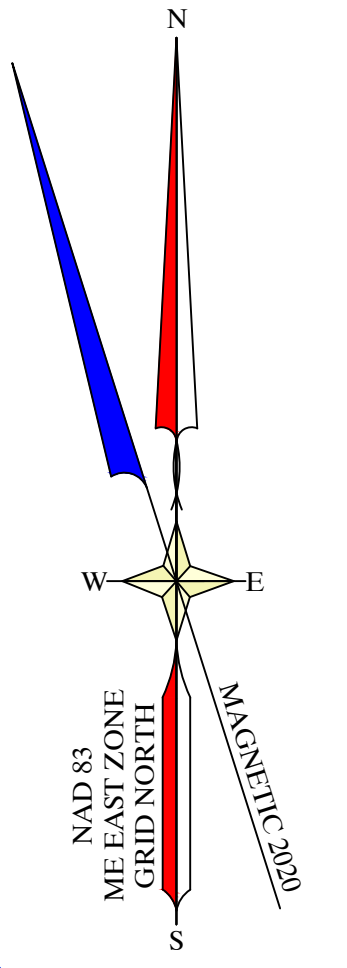
Maine Relay 711





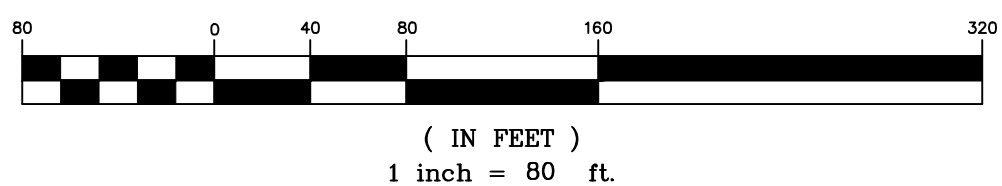
LEGEND

- APPROXIMATE PROPERTY LINE
- SETBACK
- EXISTING CONTOUR
- EXISTING VEGETATION
- APPROXIMATE EXISTING WETLANDS
- UTILITY POLE
- GUY ANCHOR
- EXISTING OVERHEAD UTILITY LINE
- EXISTING BELOW GROUND ELECTRIC
- EXISTING TRAIL TO BE ABANDONED
- EXISTING TRAIL TO REMAIN
- PROPOSED TRAIL
- OTHER STONE WALL
- STUMP
- IRON ROD FOUND
- IRON PIPE FOUND
- GRANITE MONUMENT FOUND
- EXISTING POST



AUDREY P. SCHICK
BOOK 736, PAGE 328
TAX MAP 122, LOT 8

GRAPHIC SCALE



- PLAN NOTES:**
- 1) PLAN ORIENTATION IS REFERENCED TO THE MAINE COORDINATE SYSTEM OF 1983 (2011), EAST ZONE.
 - 2) CONTOUR DATA IS REFERENCED TO NAVD 1989 AND BASED ON AERIAL LIDAR DATA PROVIDED BY THE MAINE OFFICE OF GIS. CONTOURS ARE FOR GENERAL PLANNING PURPOSES ONLY AND SHOULD BE FIELD VERIFIED PRIOR TO CONSTRUCTION.
 - 3) THIS PLAN IS FOR PLANNING PURPOSES ONLY.

**PRELIMINARY
NOT FOR CONSTRUCTION**

SCHEMATIC SUBDIVISION PLAN				JOE CLOUTIER REALTY RESOURCES			
SCALE: 1" = 80'				DATE: JANUARY 27, 2021			
DRAWN BY: MAC				CHECKED BY: ADH			
TOWN: CAMDEN				COUNTY: KNOX			
STATE: MAINE				CLIENT/PROJECT: SGAMORE FARM ROAD			
SHEET TITLE:				NO.:			
REVISIONS:				DATE:			

Gartley & Dorsky
ENGINEERING SURVEYING
59 Union Street, Unit 1, P.O. Box 1031, Camden, ME 04843-1031
Ph: (207) 236-4365 Fax: (207) 236-3035 Toll Free: 1-888-282-4365
105 Main Street Suite 207 P.O. Box 1072, Danville, Maine 04543
Ph: (207) 790-5405

**ADVANCE
COPY**

PROJ. NO. 2021-0023

C1