

OceanView

AT • FALMOUTH

May 10, 2012

Falmouth Town Council
c/o Nathan Poore, Town Manager
271 Falmouth Road
Falmouth, ME 04105

Re: Falmouth School Property: Feasibility Analysis of Public Private Partnership

Dear Town Council Members:

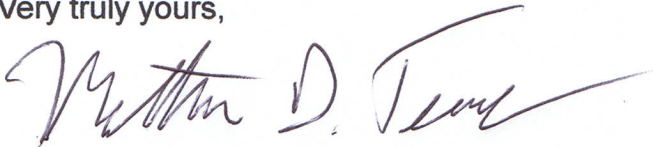
As part of our purchase and sale agreement for the former Falmouth elementary school property, we are moving ahead expeditiously to research and analyze the feasibility of a public private partnership on the site. There have been several meetings with staff, stakeholders, subcontractors and consultants to discuss and plan for the scope of the feasibility work. This work is essential in producing an accurate and reliable analysis for your review in September.

While a significant amount of work will be accomplished by Town and OceanView staff, subcontractors and consultants will be required to perform certain essential tasks. As we are beginning to incur costs for this work and receive proposals from consultants for additional work, both town and OceanView staff felt it was important to discuss a cost sharing arrangement for this work.

With input from town staff, I have created the attached chart estimating the "out of pocket" cost of the feasibility work. While OceanView is comfortable with assuming the majority of the cost of this work, we do view some cost sharing as a key element of the partnership.

Thank you again for the opportunity to work with the Town of Falmouth on the redevelopment and reuse of this important piece of Falmouth property. It is a pleasure to work with town staff and various other stakeholders on this process. Please do not hesitate to contact us at any time with any questions, comments or concerns.

Very truly yours,



Matthew D. Teare, Director of Development
OceanView at Falmouth

Enclosure