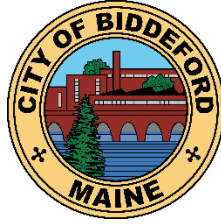

CITY OF BIDDEFORD, MAINE

From: James Bennett, City Manager
City of Biddeford, Maine
205 Main Street
Biddeford, Maine 04005



Phone:
207-284-9313

Email:
james.bennett@biddefordmaine.org

April 5, 2019

Council approves concept for Riverdam Mill redevelopment

BIDDEFORD — The Biddeford City Council has approved in concept a proposal for an ADA Access and Easement Agreement and Credit Enhancement with Riverdam, LLC. The proposed mixed-use project includes 13,300 square feet of commercial space, as well as 70 units of housing. Ten percent of those housing units will be restricted for the next 20 years as affordable housing.

Per the proposed agreement, the City will receive permanent easements to the land between the Riverdam building and the river wall to expand the RiverWalk, as well as permanent ADA access for the RiverWalk via the building's elevators. The RiverWalk project, which will open up public access to the river and provide necessary pedestrian connections through the downtown, is reliant on these easements in order to move forward.

“When I was a kid, growing up in Biddeford, I was never allowed to see the Falls on the Saco River. I did not even know that it existed. Today, because of the RiverWalk, we can see the Falls and enjoy the river's beauty,” Mayor Alan Casavant said. “This proposal allows the city to continue our plans for the river. It also allows the RiverWalk to become a focal point of all the new development and activity that we see in the downtown and mill district. The Riverdam developer has an excellent reputation, and with his partnership, we can open up more of the Riverwalk for all to enjoy.”

The proposal also outlines that the City will provide financial assistance in the form of credit enhancement tax increment financing for the demolition of the southwest corner of the building due to structural issues that no interested developer has been able to resolve. The corner area will be developed into a new outside courtyard space that will run along the RiverWalk.

“Over the past ten years, interested parties have walked away from this particular site due to its structural issues, and it can take years for another proposal like this to come around again,” said Councilor Mark Lessard. “Investment begets investment, and we are in a really hot spot right now to be able to take advantage of these kinds of opportunities.”

The City Manager will prepare all necessary agreements for review and acceptance by the City Council at a future meeting.

For more information about this project, please contact the City Manager's Office at 207-284-9313.

###