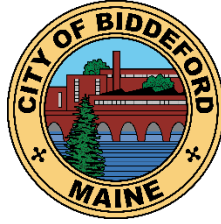

CITY OF BIDDEFORD, MAINE

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PRESS RELEASE

City and Project Partners Break Ground on Biddeford's First Parking Garage

Project is the first private infrastructure financing project of its kind in the state of Maine.

BIDDEFORD (August 11, 2020) — The City of Biddeford, Treadwell Franklin Infrastructure Capital ("TFIC"), Amber Infrastructure Group ("Amber") and PC Construction broke ground on a 640-space parking garage on the city-owned 3 Lincoln Street property on Tuesday.

The garage will support parking needs for development of Biddeford's Mill District, including the future mixed-use development set for the 3 Lincoln Street site as well as the Lincoln Mill and Riverdam Mill redevelopment projects already underway. It will also relieve the existing parking pressures in Biddeford's growing downtown.

"This parking garage is a critical piece in the redevelopment and reemergence of Biddeford as a desirable community," Mayor Alan Casavant said during the ceremony. "It shatters the old stereotype of the city being nothing more than a dying mill town, it provides the needed parking spaces to be a catalyst for future development within the district, and it is a symbol of pride in who we are as a people."

In September 2019, the Biddeford City Council directed the City Manager to enter into an agreement with TFIC to complete the City's RiverWalk project and to develop and manage the City's new parking garage and nearby surface parking lots. TFIC joined with Amber, a frequent collaborative partner, for execution of the development projects.

The City's Progressive Development Agreement with its project partners allows the construction to be completed without the use of residential property tax dollars and with no impact on Biddeford's tax rate. Instead, the City will contribute to the project through two sources: annual payments from the City's Tax Increment Financing (TIF) revenues, which do not come from residential property taxpayers, and fee revenues collected from the operation of the parking garage and downtown surface lots.

"Amber is delighted to have been able to accelerate the delivery of the City of Biddeford's critical infrastructure plans," said Tom O'Shaughnessy, Head of Amber Infrastructure US. "We are pleased to be working with the City of Biddeford and helping to deliver key components of the City's plan for the redevelopment of the Downtown Mill District."

“TFIC is grateful to its partner, Amber, and likewise to Mayor Casavant, Biddeford’s City Council and Staff, for their foresight and dedication to these projects, especially in challenging times and economic uncertainties,” said Stephen Jones, President/CEO of TFIC. “We are proud to become a part of the Biddeford community and look forward to participating in reinvigorating the local economy.”

For more information, please visit www.biddefordmaine.org/parkinggarage or contact the City Manager’s Office at 207-284-9313.

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Amber Infrastructure ('Amber') is an international infrastructure specialist, focused on investment origination, development, asset management and in Europe, fund management. Amber’s core business focuses on infrastructure assets across the public, transport, energy, digital and demographic infrastructure sectors that support the lives of people, homes and businesses internationally.

Amber is headquartered in London with offices in Europe, North America and Australia and employs approximately 135 infrastructure professionals. Amber has had a strategic partnership with the Hunt Group of Companies (Hunt) in the US since 2015. Learn more at www.amberinfrastructure.com.



Treadwell Franklin Infrastructure Capital (“TFIC”) is an originator and developer of infrastructure, infrastructure services businesses and social enterprise. Based in Yarmouth Maine, TFIC focuses its activities on the local markets of New England and Northeast US States.

TFIC’s management team has an extensive history of developing and financing Municipal and Institutional Infrastructure assets through public and private procurement processes.

TFIC’s mission is to act as a commercial enterprise in the service of common community aspirations. Investment in infrastructure, from this perspective, extends beyond commercial and financial considerations and addresses wider ranging impacts of infrastructure on communities. Among these are public safety, economic and educational opportunity, and social justice.



A rendering of the approved 640-space parking garage at the city-owned 3 Lincoln Street property.