
CITY OF BIDDEFORD, MAINE

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PRESS RELEASE

Biddeford's Downtown Mill District to Benefit from \$1.2 Million Federal Grant

BIDDEFORD (April 12, 2021) — The City of Biddeford is pleased to announce that it has been awarded a \$1.2 million grant from the U.S. Economic Development Administration (EDA) under its Public Works program for assistance with the construction of roadway and utility improvements on Pearl Street. This EDA investment supports the economic revitalization of Biddeford's Downtown Mill District by providing improved access to the City's new parking garage and surrounding buildings.

The project will reconstruct approximately 900 linear feet of Pearl Street, from its intersection with Lincoln Street to the Saco River and Biddeford Riverwalk, and will include traffic calming bump outs, parallel parking space, pedestrian-friendly sidewalk, storm drainage, underground conduit for electric, telecommunications and internet lines, and upgrading of approximately 465 linear feet of sewer lines. The design of the reconstructed road will also allow for the street to be closed to create an open gathering space.

The funding of \$1,156,015 will cover 50% of the total project cost. Per the funding plan approved by the City Council, the majority of the matching funds for the EDA grant will be sourced from TIF funding, with the remaining balance from paving and CSO funds.

"Getting funding for this type of grant is not easy. It takes a great deal of data, attention to detail, and a creative, workable plan of action," said Mayor Alan Casavant. "The project that City staff put together is another important piece in the puzzle of the ongoing development of the mill and downtown districts. I would like to thank the EDA for providing funding to make this project possible, and specifically Alan Brigham for his assistance during the application process, as well as Senator Collins, Senator King and Congresswoman Pingree for their support of the project."

Recent development progress in the Pearl Street area has sparked the need for improvements to the roadway and utilities. Once completed, the grant project will promote further economic growth and development in the area and create jobs throughout the region.

The City's new 640-space parking garage, located off of Pearl Street, is set to open by July. The City's Joint Development Agreement with its project partners allows the construction of the garage to be completed without the use of residential property tax dollars and with no impact on Biddeford's tax rate. The project agreement also includes the financial support for a new section of the Biddeford Riverwalk.

The City of Biddeford has entered into a Master Plan Agreement with BE Fidler, LLC for the development of the City-owned property on both sides of the parking garage. The development is set to incorporate a

mixture of residential, retail, office, hospitality, education and service uses, and, along with the parking structure and RiverWalk, will create an economically vibrant, urban-style mixed use destination. Once complete, this project will create as many as 645 new jobs in downtown Biddeford, adding a 5% increase to the City's job base.

“We are thrilled and honored that the EDA has elected to support the vision for the Pearl Street Riverfront District,” Jim Brady and Brian Eng, the development team behind BE Fidler, LLC, said. “These funds will catalyze our collective effort to create Maine's most walkable, transit-oriented 24-hour complete neighborhood. Residents and visitors to Downtown Biddeford will be able to live, work and play in the vibrant, thoughtfully designed Pearl Street Riverfront District thanks to the EDA's support.”

The Riverdam Mill, located at the end of Pearl Street, will also benefit from improved access at the completion of these roadway upgrades. When all phases of its renovations are complete, the Riverdam Mill complex will consist of 4 commercial spaces and 71 apartment homes, with 7 units listed at workforce housing rates.

“An improved Pearl Street is critical to unlock a fabulous piece of Biddeford's downtown river frontage that has been underutilized for many years,” said John Laliberte of Port Property Management. “Pearl Street redevelopment is particularly important to the long term success of the Riverdam mixed-use project located on the river's edge at the end of Pearl Street. Riverdam will benefit from and contribute to the synergy created by a renewed Pearl Street district. Riverdam retailers, including Blaze Brewery & Restaurant and Stonefort, look forward to a lively, energetic atmosphere made possible by the improvements. Riverdam residents will also gain value from increased connectivity and an enhanced pedestrian experience.”

EDA grants are awarded through a competitive process based upon the application's merit, the applicant's eligibility, and the availability of funds. More information on EDA's grant process and investment process can be found at www.eda.gov.

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Above: A conceptual rendering of the Pearl Street Riverfront District, courtesy of Fathom Companies.