
SCOTT M. LIBBY WOODWORKING

April 8, 2024

Matthew James
Code Enforcement Officer
13 School Street
Bowdoinham, Maine 04008

Mr. James

I am writing in response to the planning boards request that additional or revised materials be submitted.

- 10.B.5.c.v.C.2.g – Documentation connecting Scott Libby and Libby Holdings. *(Please see attached copy of LLC Charter).*
- 10.B.5.c.v.C.2.i – Estimated cost of the proposed development. *(The projected cost of the proposed development is \$500,000)*
- 10.B.5.c.v.C.2.j – Evidence of financial capacity from your financial institution. *(Please see attached Term Letter from Atlantic Regional Credit Union in the amount of \$450,000.)*
- 10.B.5.c.v.C.2.l – The location of the nearest fire hydrant or other water supply for fire protection. *(Please see attached a screenshot from Google Earth)*
- 10.B.5.c.v.C.4.d –The width of the driveway extension should be marked on the map. *(Scott will come to the Town Office and mark your map to show a 24' average width)*
- 10.B.5.c.v.C.4.i – The location and type of exterior lighting. Locations should be on the map in addition to supplemental photographs. *(Scott will come to the Town Office and mark the location on your map. There will be some exterior lighting on each of the four exterior walls. The lighting on the North and West faces of the building will likely only be used rarely. The exterior lighting on the South and East faces are the primary entry points and will be used more regularly. The two man-door entrances on the South and East faces will have motion activated lights, which*

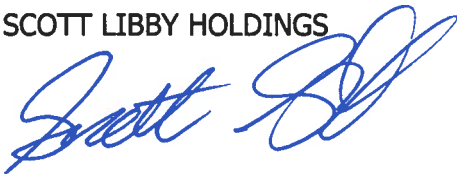
would only be on for a few minutes after dark, as needed. The other exterior lights will be on only during regular business hours under normal conditions. In addition, a picture of lighting is attached)

- 10.B.5.c.v.C.5.b – A storm water drainage and erosion control program, particularly for the parking lot. *The grading and drainage for the North side of the building will be at a height where rain water will come off the roof and filter through 35' of natural vegetation before entering the existing drainage ditch shown on the map. The drainage for the south side of the building will run into and across the gravel driveway before it filters into the natural vegetation of the perimeter. There is over 150 feet of filtering through vegetation before it contacts the nearest drainage on this face)*
- A general plan or schematic of the building, showing its dimensions and material. A side profile of the building should also be added to the map. *(Please see attached the drawings of all sides the building including dimensions. In addition, there is a side profile of the building on the map. The building is a steel building).*

Hopefully, this provides the information you need and will complete this application process.

Sincerely

SCOTT LIBBY HOLDINGS



Scott M. Libby
Owner

Maine Secretary of State



2023 Annual Report Electronic Filing Acknowledgment

For Limited Liability Companies on file as of December 31, 2022

Charter Number: 20090929DC
DCN Number: 2230019079010
Legal Name: LIBBY HOLDINGS, LLC

Registered Agent's Name and Address:

SCOTT M. LIBBY
84 BLANCHARD CROSS ROAD
BOWDOIN, ME 04287

Brief statement of the character of the business:

COMMERCIAL RENTAL SPACES

Name and Address of Member, Manager or other Authorized Person:

SCOTT M LIBBY
84 BLANCHARD CROSS RD BOWDOIN ME 04287

Date of Filing: January 5, 2023

Name and Capacity of Authorizing Party:

SCOTT M. LIBBY, OWNER

*paid by CC
libbywoodworking*

Filing Fee:
\$85.00

Make check payable to:
Secretary of State

Please file by
April 1, 2024

STATE OF MAINE 2024 ANNUAL REPORT

FOR LIMITED LIABILITY COMPANIES ON FILE AS OF
DECEMBER 31, 2023

Pursuant to 31 MRSA §1665.2, the information on the
report must be current as of the date signed.

Filing by April 1, 2024 will allow
us to provide better service. The
legal filing deadline is still **June
1, 2024**. A \$50 late filing fee will
be assessed if the report is late.

LIBBY HOLDINGS, LLC
SCOTT M. LIBBY, REGISTERED AGENT
84 BLANCHARD CROSS ROAD
BOWDOIN, ME 04287 US

Charter Number:
20090929DC

Jurisdiction:
ME

Principal Home Office Address:

84 BLANCHARD CROSS RD
84 BLANCHARD CROSS RD
BOWDOIN, ME 04287 US

1. A brief statement of the character of the business in which the limited liability company is actually engaged in the State of Maine; if none, so indicate: (31 MRSA §1665.1.D)

COMMERCIAL RENTAL SPACES

2. Name and physical address of at least one member, manager, or authorized person (31 MRSA §1665.1.E)

SCOTT M LIBBY Type or Print Name	AUTHORIZED PERSON Member, Manager, or Authorized Person	84 BLANCHARD CROSS RD, BOWDOIN, ME 04287 Physical Street Address (City, State, Zip - Not PO Box)
_____ Type or Print Name	_____ Member, Manager, or Authorized Person	_____ Physical Street Address (City, State, Zip - Not PO Box)
_____ Type or Print Name	_____ Member, Manager, or Authorized Person	_____ Physical Street Address (City, State, Zip - Not PO Box)
_____ Type or Print Name	_____ Member, Manager, or Authorized Person	_____ Physical Street Address (City, State, Zip - Not PO Box)

Dated: 01/02/2024

SCOTT M LIBBY _____ (AUTHORIZED SIGNATURE)	SCOTT M LIBBY _____ (TYPE OR PRINT NAME)	OWNER _____ (CAPACITY/TITLE)
--------------------------------------------------	------------------------------------------------	------------------------------------

(Execution - 31 MRSA §1676.1.B. Penalty for untrue or omitted material facts - 31MRSA §1676)

SUBMIT TO: Bureau of Corporations, Elections and Commissions 101 State House Station, Augusta, ME 04333-0101
For questions, please contact 207-624-7752 or e-mail cec.corporations@maine.gov



Federal Credit Union

TERM SHEET

March 20, 2024

Scott M. Libby
Libby Holdings, LLC
84 Blanchard Cross Rd
Bowdoin, ME 04287

Dear Scott,

The letter outlines terms upon which Atlantic Federal Credit Union (“Lender”) may be willing to make this loan, with the understanding that this letter does not constitute a commitment to extend financing, and that any commitment that may be issued in the future may contain different terms and conditions.

I have listed below the terms and conditions that Atlantic Federal Credit Union feels may be appropriate for this loan based upon the information received from you to date. Things may change during the underwriting process, but this will give you an idea of the terms, pricing, and loan structure we are proposing at this point.

Borrower:	Libby Holdings, LLC (Or LLC To Be Determined)
Guarantor:	The unlimited personal guarantee of Mr. Scott M Libby (“Guarantor”)
Loan Amount:	Up to \$450,000.00, the lesser of 80% of the total project cost or appraised value as determined by an “as-complete” valuation in form and substance to the Lender.
Loan Type:	Commercial Construction Real Estate Mortgage
Purpose:	The proceeds of the loan will be used to fund the vertical construction of a 7,500 SF +/- commercial building located at or near 112 Pond Road, Bowdoinham, ME to be used as headquarters for Scott M Libby Woodworking, LLC.
Term:	Five (5) Years
Interest Rate:	An interest rate of 7.52% shall remain fixed for the Term of the Loan.
Repayment:	Monthly payments of interest only for the first twelve (12) months (the “Construction Phase”) followed by monthly payments of principal and



interest based upon the remaining nineteen (19) year amortization schedule. Total amortization length will be twenty (20) years.

- Financing Fee:** As consideration for this financing, the Borrower agrees to pay a non-refundable fee of \$2,250.00, payable at loan closing.
- Collateral:**
- 1) A valid first mortgage, free of all other liens, on the land and buildings located at or near 112 Pond Rd, Bowdoinham, ME (Specifically, the property known as R02-064 via Town of Bowdoinham Tax Map).
 - 2) Collateral assignment of all rents and leases, existing or here after arising.
- Construction Conditions:**
- 1) During Construction Phase, Lender requires construction draws one time per month, upon receipt of contractor invoices & lien waivers.
 - 2) Lender to monitor project with frequent site visits during Construction Phase. No formal, third-party construction monitoring shall be required.
- Closing Fee:** *Upon closing this loan, a closing fee of two percent (2%) of the total loan amount shall be paid by the Borrower to Lender. This fee is deemed earned and payable upon funding the loan and Borrower hereby authorizes Lender to deduct said fees from the proceeds of the loan.*
- Waived Closing Fee Recapture:** *Lender will waive the loan closing fee of two percent (2%) of the total loan amount, but to the extent that the loan is paid in full with proceeds from a refinance with another Lender within the first five (5) years of the loan term. Borrower shall reimburse the Lender the waived closing fee pro rata based upon the remaining months in the initial fixed term, over the number of months in the initial fixed rate term.*
- Environmental:** The loan is subject to the completion of an Environmental Questionnaire on the subject property, and other follow-up analysis that may be determined to be necessary.
- Appraisal:** Lender's final approval to fund the loan is conditioned upon its review and acceptance of a Lender-commissioned appraisal. Borrower agrees to remit up front the cost of the appraisal and its review and understands that such costs are not refundable. Lender has no obligation to fund this commitment if Lender's final review concludes the current or potential future value of the real property and any other related collateral is insufficient.



Federal Credit Union

Deposit

Relationship:

Borrower shall continue to maintain a deposit relationship with Lender for the term of the loan.

Financial

Information:

Borrower and Guarantor shall furnish Lender annually with tax returns within 120 days after the close of each fiscal year. Receipt of tax returns shall be accepted by October 15th of each year provided the Borrower submits a copy of the filing extension to the Lender.

Borrower shall furnish Lender annually with management prepared income statement, balance sheet, and updated rent roll for the property, within 60 days after the close of each fiscal year.

Guarantor shall furnish Lender with a Personal Financial Statement within sixty (60) days after the close of each fiscal year.

Additional

Conditions:

1) Borrower shall maintain a minimum Debt Service Coverage Ratio ("DSCR") of 1.25:1. The covenant shall be tested annually, based upon Borrower's financial statements. The covenant shall be defined as follows:

(Net Income + Depreciation & Amortization + Interest Expense +/- non-recurring gains or losses - 3.0% in Replacement Reserves if not spent during the year - Distributions) / Required Annual Principal & Interest Payments

2) Borrower shall provide the following information for underwriting purposes:

- Scott Libby 2021 - 2023 Personal Tax Returns
- Completed Personal Financial Statement
- Scott M Libby Woodworking LLC 2021-2023 Business Tax Returns
- Libby Holdings LLC 2021- 2023 Business Tax Returns
- Construction Budget & Timeline
- Town approvals & permits

Additional information may be required for underwriting purposes.

Please contact me if you would like to discuss any of the terms contained in the letter. We look forward to hearing from you and appreciate the opportunity to present this term sheet to you. We are excited at the prospect of proceeding further and assisting you with your future project.

Sincerely,

A handwritten signature in cursive script that reads 'Amanda Favreau'.

Amanda Favreau
Commercial Loan Officer
Atlantic Federal Credit Union



Federal Credit Union

Seen and Agreed to By:

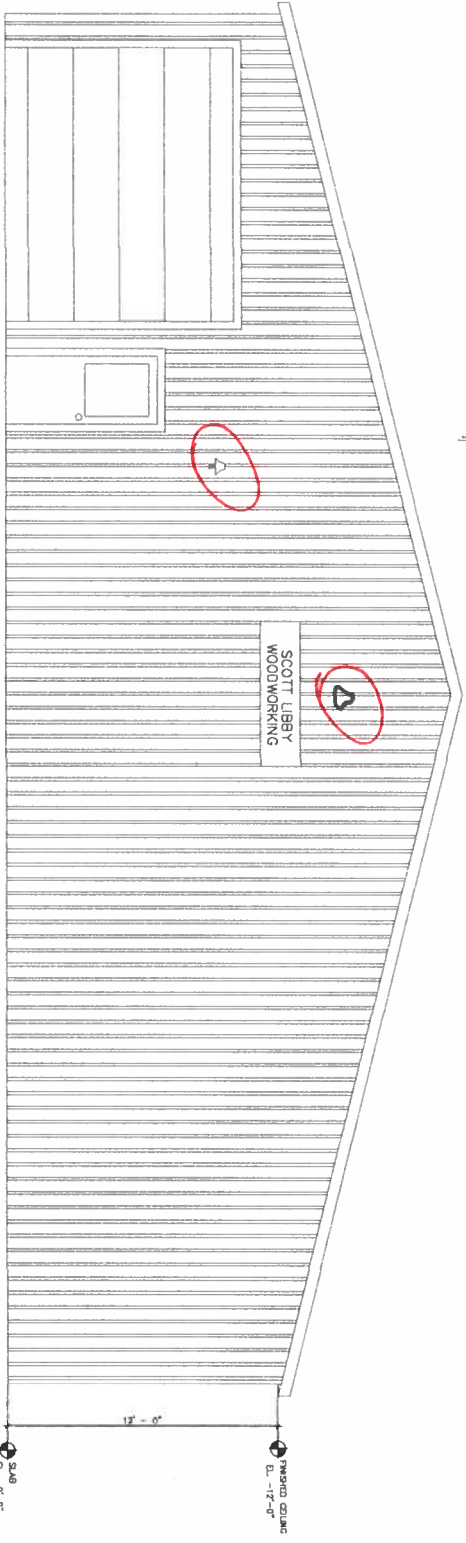
Mr. Scott M Libby

Date



SCOTT Libby
Woodworking

Fire Hydrant



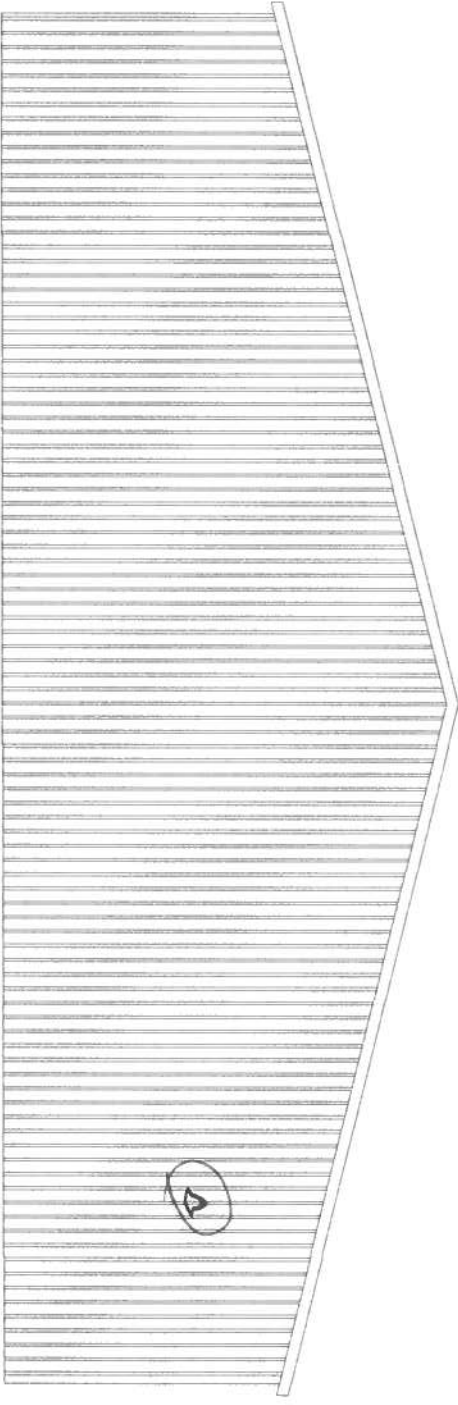
EAST ELEVATION

New proposed lighting

ELEVATION		NO.	DATE
A	DESCRIPTION	BY	DATE
	REVISION	BY	DATE

SCOTT LIBBY WOODWORKING
 100 S.W. 10th Avenue #2
 Fort Lauderdale, FL 33304
 Phone: 954-561-1111

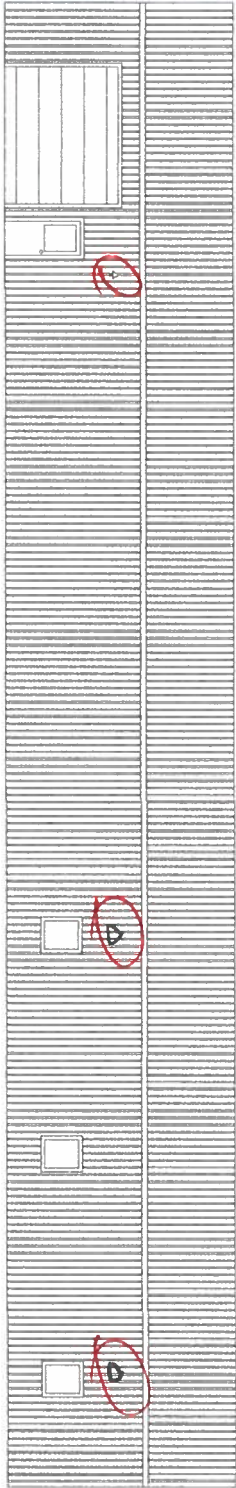
SCOTT LIBBY
 4-3-24
 Project: **WOODWORKING**
 4-3-24/1
 Scale: 1/8" = 1'-0"



WEST ELEVATION

REVISIONS		BY	DATE
1	ADD		4-2-11
2	REV		
3	REV		
4	REV		
5	REV		

NO. 0	DATE 4-3-24	PROJECT CLIENT
SCOTT LIBBY WOODWORKING <small>100 S. 1st Street, Suite 100, Phoenix, AZ 85004</small>		
SCOTT LIBBY RESIDENCE		
DATE 3/8	SCALE 1"	SHEET 4 OF 5



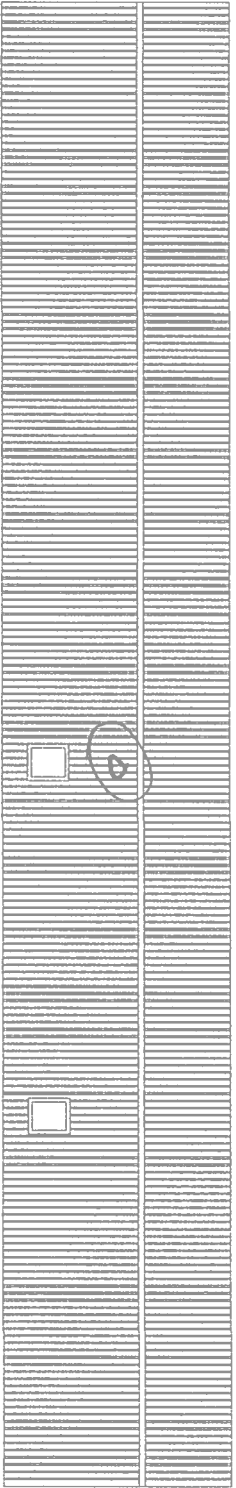
SOUTH ELEVATION

REV	DESCRIPTION	BY	DATE
A	INITIAL TAKE	SM	4-24-11

SCOTT LIBBY
WOODWORKING

1000 1/2 N. GARDEN ST.
DENVER, CO 80202

PROJECT NO: **4-3-24**
 CLIENT: **SCOTT LIBBY RESIDENCE**
 DATE: **4-3-24/1**
 SHEET: **3 of 5**

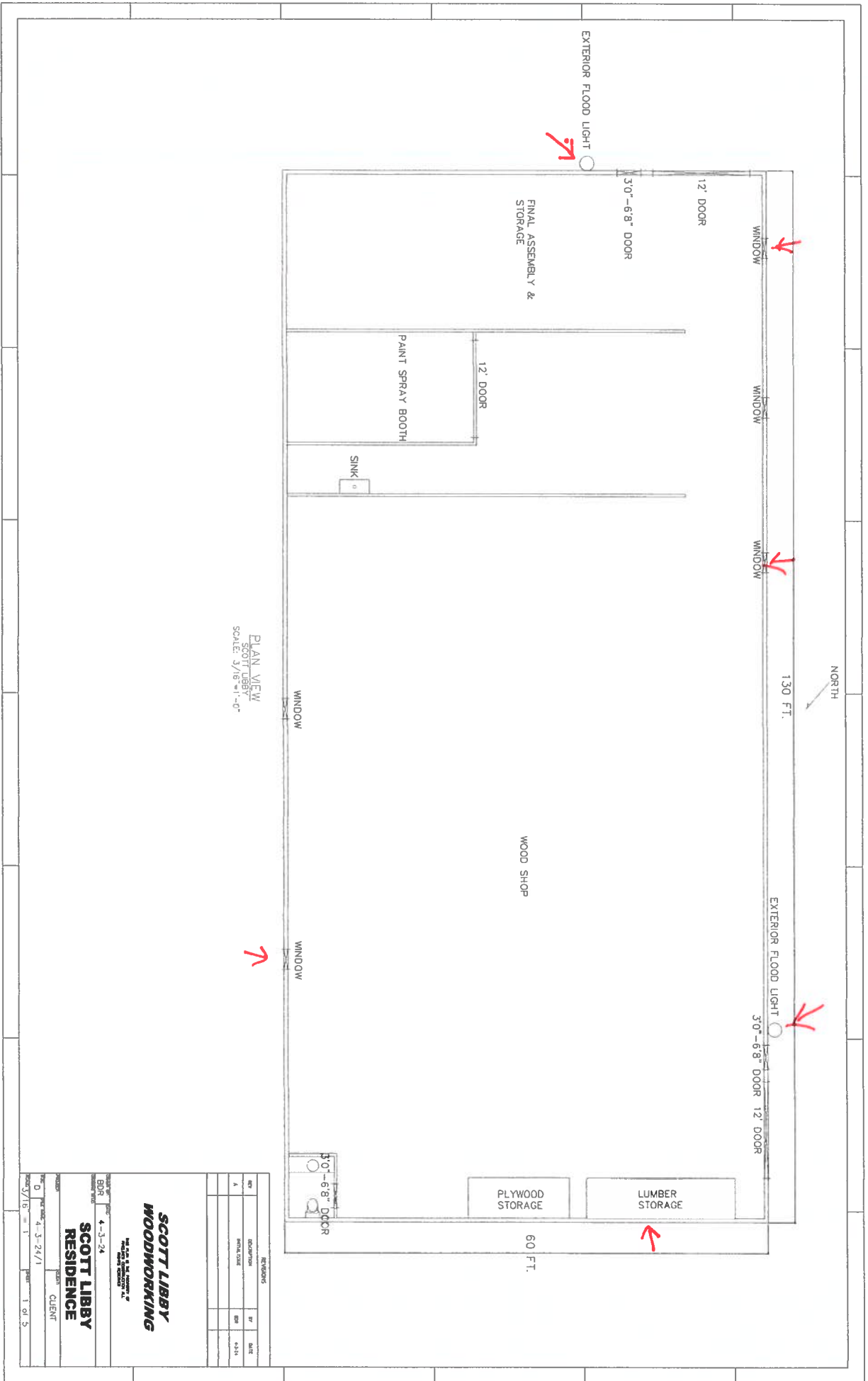


NORTH ELEVATION

RESIDENCE			
NO.	DESCRIPTION	RT.	DATE
A	WALL CODE	508	4-24

SCOTT LIBBY
WOODWORKING
10410 N. 24th Street, #2
 Phoenix, Arizona 85016

PROJECT: **SCOTT LIBBY RESIDENCE**
 CLIENT: CLIENT
 DATE: 4-3-24
 DRAWN BY: BDR
 SCALE: 1/8" = 1'-0"



PLAN VIEW
 SCOTT LIBBY
 SCALE: 3/16"=1'-0"

REVISIONS			
NO.	DATE	DESCRIPTION	BY
1	4-3-24	BDR	SL
2	4-24-24	REVISED	SL

SCOTT LIBBY
WOODWORKING
 1425 N. HUNTER AVE.
 SUITE 100
 DENVER, CO 80202
 TEL: 303.733.1111
 WWW.SCOTTLIBBY.COM

SCOTT LIBBY
RESIDENCE
 PROJECT NO. 24-01
 DATE: 4-3-24
 SHEET: 1 OF 5

Exterior lighting @ Pond Road
- Pointed down
- Meets Town standards



CAUTION
WATCH OUT
FOR FALLING
ICE & SNOW

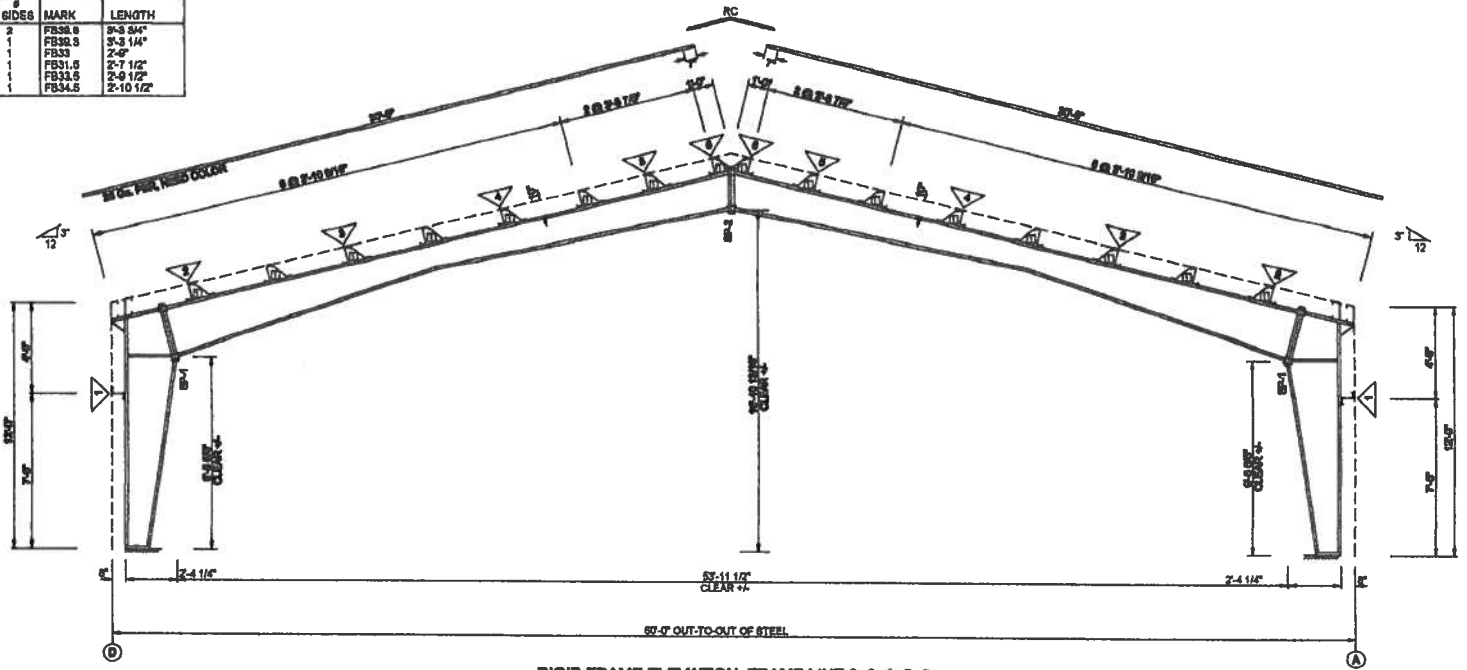
SLAM
SHOP

Exterior lighting
@ Scott Lobby wood working
- Painted down
- Meets Town standards

SPICE BOLT TABLE							
Mark	Qty	Top	Bot	Int	Type	Dia	Length
BP-1	4	4	0		A325	0.875	3.00
BP-2	4	4	0		A325	0.825	2.25

CONNECTION PLATES	
ID	Material
1	PL 1/2

FRANGE BRACE TABLE			
FRAME LINE 2 3 4 5 6			
ID	SIDES	MARK	LENGTH
1	2	FB30.0	9'-3 3/4"
2	1	FB32.0	9'-3 1/4"
3	1	FB33	2'-6"
4	1	FB31.0	2'-7 1/2"
5	1	FB33.0	2'-9 1/2"
6	1	FB34.0	2'-10 1/2"

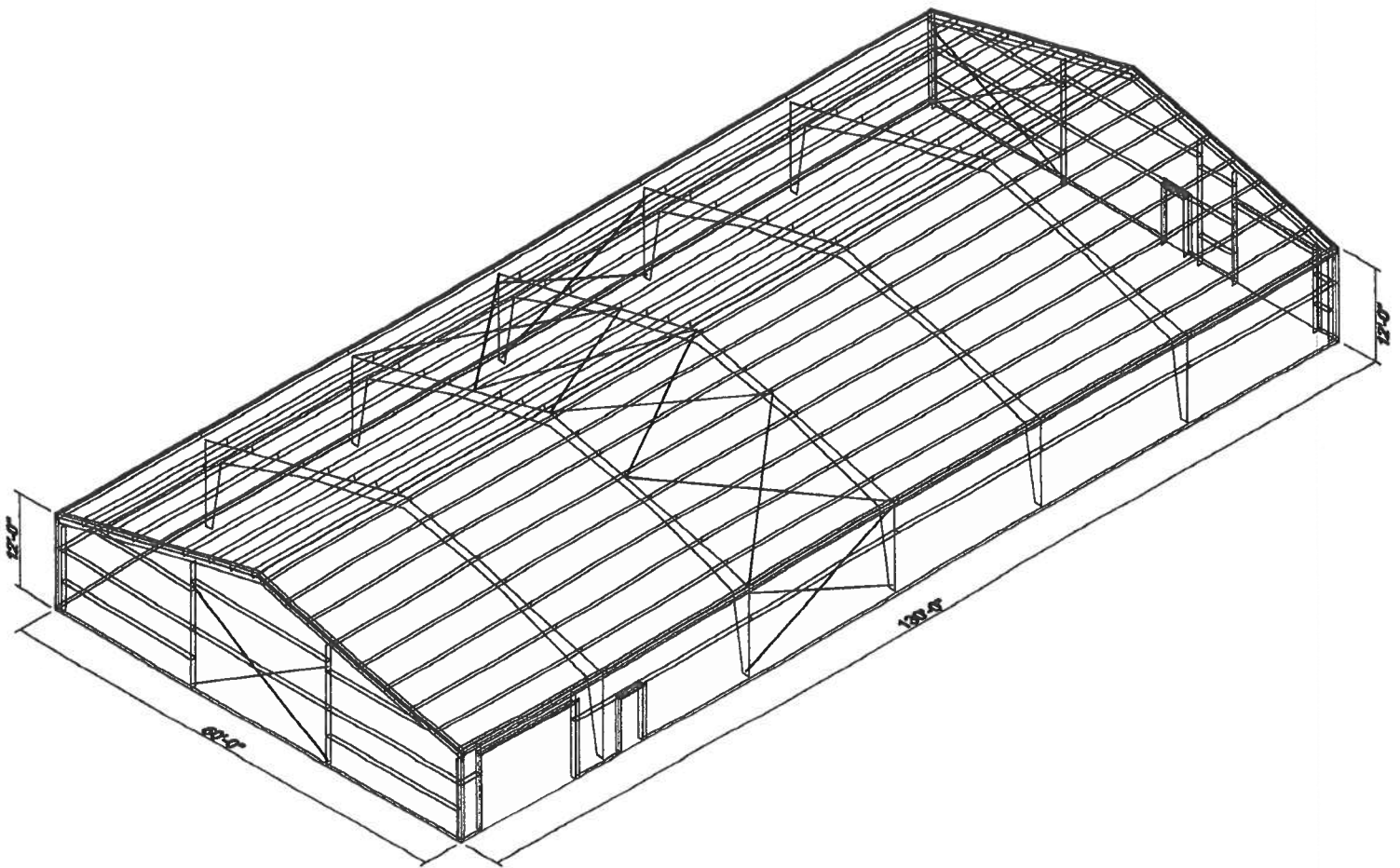


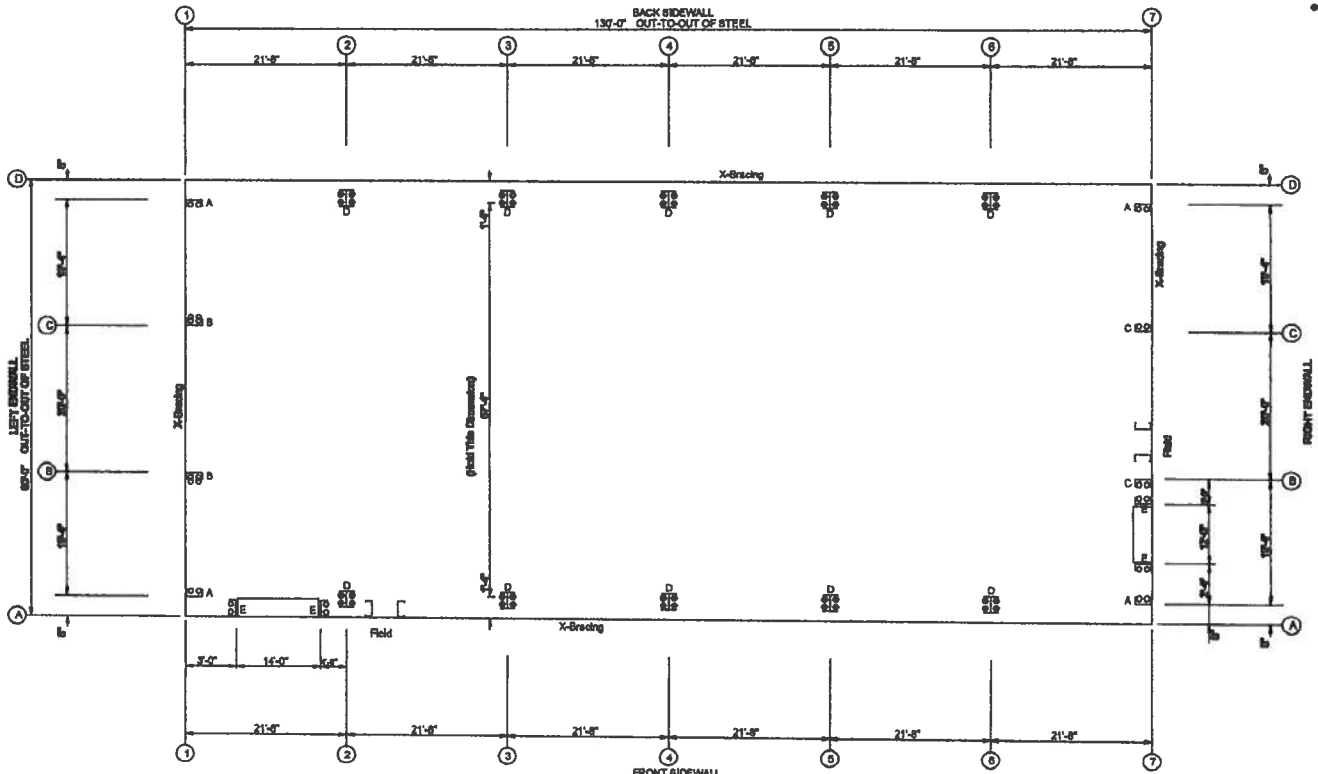
RIGID FRAME ELEVATION: FRAME LINE 2 3 4 5 6

GENERAL NOTES:

MINOR FIELD WORK OF STRUCTURAL, SECONDARY AND PANEL/TRIM ITEMS MAY BE NECESSARY TO ENSURE PROPER FIT. SUCH WORK IS CONSIDERED A NORMAL PART OF METAL BUILDING ERECTION. WE WILL NOT HONOR BACKCHARGES FOR MINOR FIELD WORK.

DEALER		Customer: BOSTY LEWY	
OUR ADDRESS IS	Remodel 585 6420		
Location: 201	Date: 4/20/04	Designer: SA	Date: 4/20/04
Draftsman: 201	Date: 4/20/04	Scale: 1/4"	Project: 01
Checker: 201	Date: 4/20/04		
RIGID FRAME ELEVATION			001 of





ANCHOR BOLT PLAN
NOTE: All Base Plates @ 100'-0" (U.N.)

○ Dia = 1/2"
● Dia = 1"

DEALER		Customer: SCOTT LEWY	
DLR ADDRESS 2		Branch: 000000	
Customer: J01	Date: 4/2014	Customer: J01	Date: 4/2014
Customer: J01	Date: 4/2014	Order: 01	Priority: 01
Customer: J01	Date: 4/2014		
ANCHOR BOLT PLAN			001 of 01