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**Gardiner's Libby Hill Business Park Set to Expand in 2008  
12 New Lots being Added**

**Gardiner, ME, May 23, 2008** — Gardiner's Libby Hill Business Park is about to expand in a big way in 2008! Building on the success in phase I of the business park, the City will add 12 new pre-permitted lots for future development this year. Including the phase II expansion area, the Libby Hill Business Park now totals over 260 acres and 28 lots. Libby Hill is a significant-sized business park for the State of Maine! According to an October, 2007 issue of MaineBiz, the City's business park ranked 8<sup>th</sup> in total acreage among the entire State of Maine, up five spots from the previous year.

Gardiner is pro-active in economic development and has a number of incentive programs to help attract new businesses, from tax increment financing, revolving loan fund assistance, to utilizing the Pine Tree Zone program. All lots at Libby Hill Business Park are pre-permitted to allow for a more streamlined development process. The city's planning & development office is ready to assist prospective businesses and guide them through the entire development process. By listening and learning about needs, the city can help businesses, from concept to completion. The city will also be launching a new marketing plan to help get the word out on the expansion.

In addition to having incentive programs, the park's location, just off exit 49 on I-295 in Gardiner, and highway route 201 (and being only 2 miles from the I-95 Maine Turnpike) creates a real advantage for those businesses seeking statewide highway access. The western border of the Libby Hill Business Park literally runs parallel to I-295 and has tremendous visibility for those travelling northbound. Gardiner is also in close proximity to Portland (just 49 miles on I-295) and benefits from being located within a region of over 55% of the state's population within a 50 mile radius. Having a great location with all the necessary public infrastructure and

incentive programs available, creates a winning combination for new park businesses and the City!

New lots in phase II will range in size, from 2 to 14 developable acres. Building sizes can range from an estimated 10,000 square feet to over 120,000 square feet, depending on the number of floors required and other factors, such as parking needs. Lots can be also combined to accommodate a prospective business. The City is reviewing pricing options for the new lots, but plans to continue offering lots at a very competitive price.

Phase I of the Libby Hill Business Park has been a major boost to the local and regional economy. Close to 500 jobs have been created or saved among the new business development at the park. In addition, phase I has generated over \$25 million in investment thus far. Since the first business park lot sale in 1999, only 4 of the original 16 lots remain available for sale. Phase I lots range in size, from 2.5 to 3.5 developable acres. Some of the businesses already located in Libby Hill Business Park include, Pine State Trading Company, EJ Prescott, and a multi-tenant office building owned by Harper's Development. Dennison Lubricants purchased two (phase I) lots in December of 2007 and plans to build a 20,000 square foot facility in 2008. With the larger lots already developed in phase I, the City sought a phase II to accommodate larger scale projects.

With a successful engineering design and a recent bid process completed, the city is now prepared for the final construction phase of the project. On May 7<sup>th</sup>, 2008 the Gardiner City Council awarded a \$3.5 million contract to McGee Construction, of West Gardiner, Maine for phase II construction. The project includes installation of 4,500 linear feet of new infrastructure (including roads and all utilities) and is targeted to begin this June. The city is planning substantial completion this year.

Prior to awarding the contract, the City developed a business plan to determine a lot pricing and financing strategy. The business plan sets the financial goals while the marketing plan provides an action plan to refer to on an ongoing basis. Both plans were analyzed closely before making the decision to move forward with construction of the project.

Expansion of the business park would not be possible, if it were not for the significant support the project has received over the years. In early 2006, the US Economic Development Administration awarded the City a grant for \$856,400 to go towards infrastructure costs. Since then, the City conducted engineering and permitting, with the services of Milone & MacBroom engineering, up to the successful bid for construction process this past April. The city's Economic Development Committee, Libby Hill Steering Committee and City Council have all participated at key stages of the project's development. As was the case in phase I, the Gardiner Board of Trade also made the 121 acre expansion possible by paving the way acquiring the land for development.

For more information on Libby Hill Business Park, please go to the City's website at [http://www.gardinermaine.com/Public\\_Documents/GardinerME\\_EcDev/libbyhill](http://www.gardinermaine.com/Public_Documents/GardinerME_EcDev/libbyhill) or contact Jason Simcock at (207) 582-6888 or email to [econdev@gardinermaine.com](mailto:econdev@gardinermaine.com). □