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PRESS RELEASE

**BAYSIDE MAINE TO BREAK GROUND
AT 645 CONGRESS STREET
JUNE 2ND, 9AM-10AM**

PORTLAND, ME: MAY 27, 2009

Bayside Maine, LLC will be hosting a groundbreaking ceremony at 645 Congress Street. The event will mark the beginning of the demolition of wings currently known as the A Wing, B Wing and Yankee Clipper Wing. The three wings will be replaced with a surface parking lot for 75 vehicles, landscaping and a large green space.

In the next year Bayside Maine, LLC will convert the existing Main Building at 645 Congress Street, which was previously used by the University of Southern Maine as a dormitory with cafeteria and offices, into 56 residential apartments and approximately 11,000 square feet of retail space. The apartments will consist of a mix of efficiency and one-bedroom units. Five of the units will be designated as "Affordable Housing," as defined in Division 30 of the City of Portland Land Use Code. These units will range in size from 300 to 750 square feet. Rents are expected to start at approximately \$650/month, including heat.

Three to four retail spaces will face Congress Street, with on site parking designated for the retail shops. The building will have an emphasis on sustainable transportation, with a large bike storage area, improved pedestrian sidewalk, and an upgraded bus stop in front of the building.

Who: Greg Shinberg, Manager of Bayside Maine, LLC

When: June 2nd, from 9-10am.

Where: 645 Congress St. Portland

FMI: www.645Congress.com