



# NEWSLETTER

Municipal Review Committee | 20 Godfrey Dr., Ste 213 | Orono, ME 04473 | [www.MRCMaine.org](http://www.MRCMaine.org)

ISSUE 25.1 | APRIL 2022

## Sale Progress of Hampden Facility

The first quarter of 2022 has been an extremely busy period for the MRC, which has resulted in a firm timeline for the sale of the Hampden Facility. The MRC secured a deal with the Trustees to allow a final sale of the facility by June 30, 2022. With a new Receiver in place, the Facility is being marketed to entities across the US and beyond.

If no qualified bids from private parties are received, the Trustees have agreed to sell the plant to the MRC for just over \$1 million. We estimate it will take about an additional \$20 million to successfully restart the facility and cover operating costs until the facility achieves profitability. To be prepared, the MRC needs to know the source of the \$20 million before the June 30, 2022 closing date.

Financing support from state or federal sources is uncertain and would take too long. And, even though the facility is projected to be quite profitable once at commercial operations, banks require loan guarantees as collateral. Thus, we are asking our Members if they would consider volunteering to provide such guarantees, i.e. to co-sign on a loan to MRC. In recognition of the risk, Members that elect to participate would be compensated when the facility is cashflow positive.

On April 6, MRC emailed to each Member a memo with a link to a short survey regarding this question. If your community has not yet responded to the survey, please contact MRC Executive Director Michael Carroll at [execdirector@mrcmaine.org](mailto:execdirector@mrcmaine.org) or 664-1700 to discuss.

### Who is a considered a Qualified Bidder?

The MRC negotiated with the Trustee and the Receiver that only qualified bidders would be entitled to purchase the facility. Qualified bidders must have the financial and technical capabilities to restart and operate the facility in the manner for which it was permitted.  
(Continued on next page...)

## UPCOMING MEETINGS

### April 27

**Finance Committee: 9 AM**

**Board Meeting: 10 AM**

#### *Locations:*

*Hybrid link to register for Zoom webinar:*

<https://tinyurl.com/3ynzb5vf>

*Or attend in person at Orono Town Office  
59 Main Street, Orono*

*Also available on our website:*

[www.mrcmaine.org](http://www.mrcmaine.org)

### July 27

**Finance Committee: 9 AM**

**Board Meeting: 10 AM**

*Location: TBD*

### October 26

**Finance Committee: 9 AM**

**Board Meeting: 10 AM**

*Location: TBD*

## MISSED TODAY'S TOWN HALL?

The MRC's April 20 Town Hall is available on our website [www.mrcmaine.org](http://www.mrcmaine.org), YouTube, and Facebook pages. Check it out to learn updates on the facility sale progress as well as MRC's plans if our stalking horse bid is ultimately selected.



## Experience Requirements

### Technical

- Experience with comparable facilities at scale
- MRF equipment
- Pulp production
- Marketing recovered products
- Start-up and operating plan and schedule
- Org chart and staffing plan or with hired operator
- Diversion plan

### Financial

- Cash ready to close the purchase on June 30, 2022
- Financing ready for upgrades, start-up and bypass
- No changes to tipping fee or Joinder Agreements
- Reasonable high-level proforma

## Timeline of Facility Sale

<b>11 March 2022</b>	Court appoints new Receiver Investment banker retained to solicit bids Data room put in place: MRC providing tours to bidders
<b>16 May</b>	Bidder qualifications and draft agreements due
<b>20 May to 3 June</b>	MRC screens bids for financial/technical capability. Receiver designates qualified bidders.
<b>7 June</b>	Bids due. Receiver/Bondholders evaluate bids.
<b>14 June</b>	Auction for qualified bidders
<b>30 June</b>	Target date for close on purchase

### ABOUT THE MRC

The Municipal Review Committee (MRC) is a non-profit association of Maine communities led by an elected, volunteer board of directors. 115 members have joined together to ensure the affordable, environmentally sound disposal of MSW in the long-term and send their MSW to the facility in Hampden for processing.

Visit [www.mrcmaine.org](http://www.mrcmaine.org) or contact Mike Carroll at 207-664-1700 or [execdirector@mrcmaine.org](mailto:execdirector@mrcmaine.org) to learn more about the Municipal Review Committee and to add your name to our email contact list.

### IT'S NOT TOO LATE!

Has your community responded to the April 6 survey regarding Member-backed financing of the Hampden plant restart? If not, there is still time. Contact Mike Carroll at [execdirector@mrcmaine.org](mailto:execdirector@mrcmaine.org) or 664-1700 if you need the survey link.