

TOWN OF EDGECOMB

v.

EDGECOMB DEVELOPMENT, LLC, et al.

Argued November 6, 2014
Decided December 2, 2014

Panel: SAUFLEY, C.J., and ALEXANDER, SILVER, MEAD, GORMAN,
JABAR, and HJELM, JJ.

MEMORANDUM OF DECISION

Edgecomb Development, LLC, appeals from a summary judgment entered in the Business and Consumer Docket (*Horton, J.*) declaring that the Town of Edgecomb's tax increment financing (TIF) payments must be made to SBM Property A, Inc., a wholly-owned subsidiary of the Bank of Maine. Contrary to Edgecomb Development's contentions, the court did not err in concluding, on the undisputed material facts, *see Chase Home Fin. LLC v. Higgins*, 2009 ME 136, ¶ 10, 985 A.2d 508, that the Bank's purchase of the contractual right to collect the TIF payments was valid, *see* 11 M.R.S. § 9-1610 (2013); *cf.* 14 M.R.S. § 6203-A(1) (2013) (requiring the recording of a notice of sale of *real property* at least twenty-one days before a foreclosure sale), and that the Bank successfully conveyed to SBM the rights that it had purchased.

The entry is:

Judgment affirmed.

On the briefs:

John D. Clifford IV, Esq., and Joshua Klein-Golden, Esq.,
Clifford & Golden, PA, Lisbon Falls, for appellant Edgecomb
Development, LLC

Mark E. Porada, Esq., Pierce Atwood LLP, Portland, for
appellees The Bank of Maine and SBM Property A, Inc.

At oral argument:

John D. Clifford IV, Esq., for appellant Edgecomb
Development, LLC

Mark E. Porada, Esq., for appellees The Bank of Maine and
SBM Property A, Inc.