

BANGOR AREA MARKET OVERVIEW

Bev Uhlenhake, CCIM

Epstein Commercial Real Estate

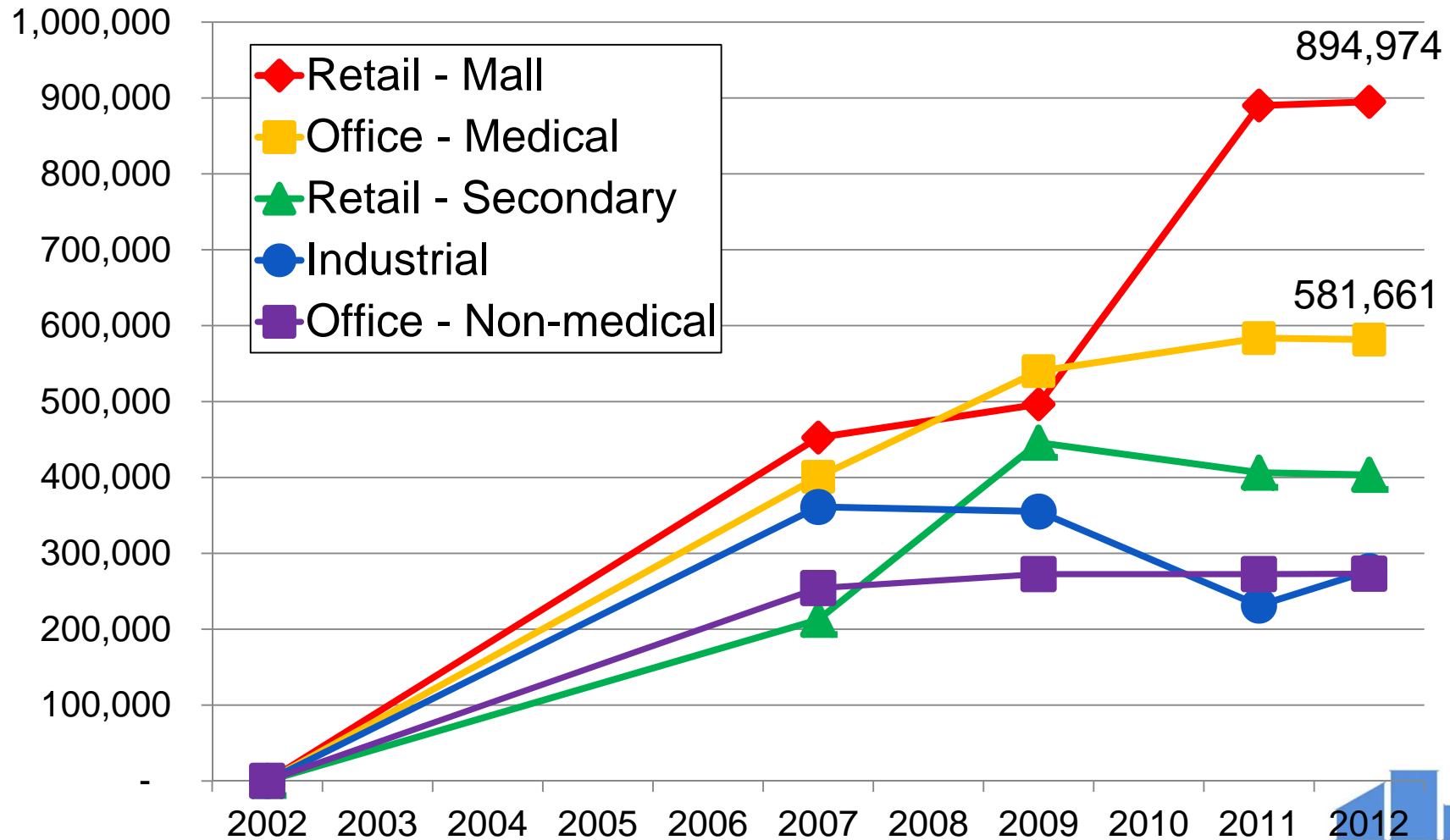
January 24, 2013



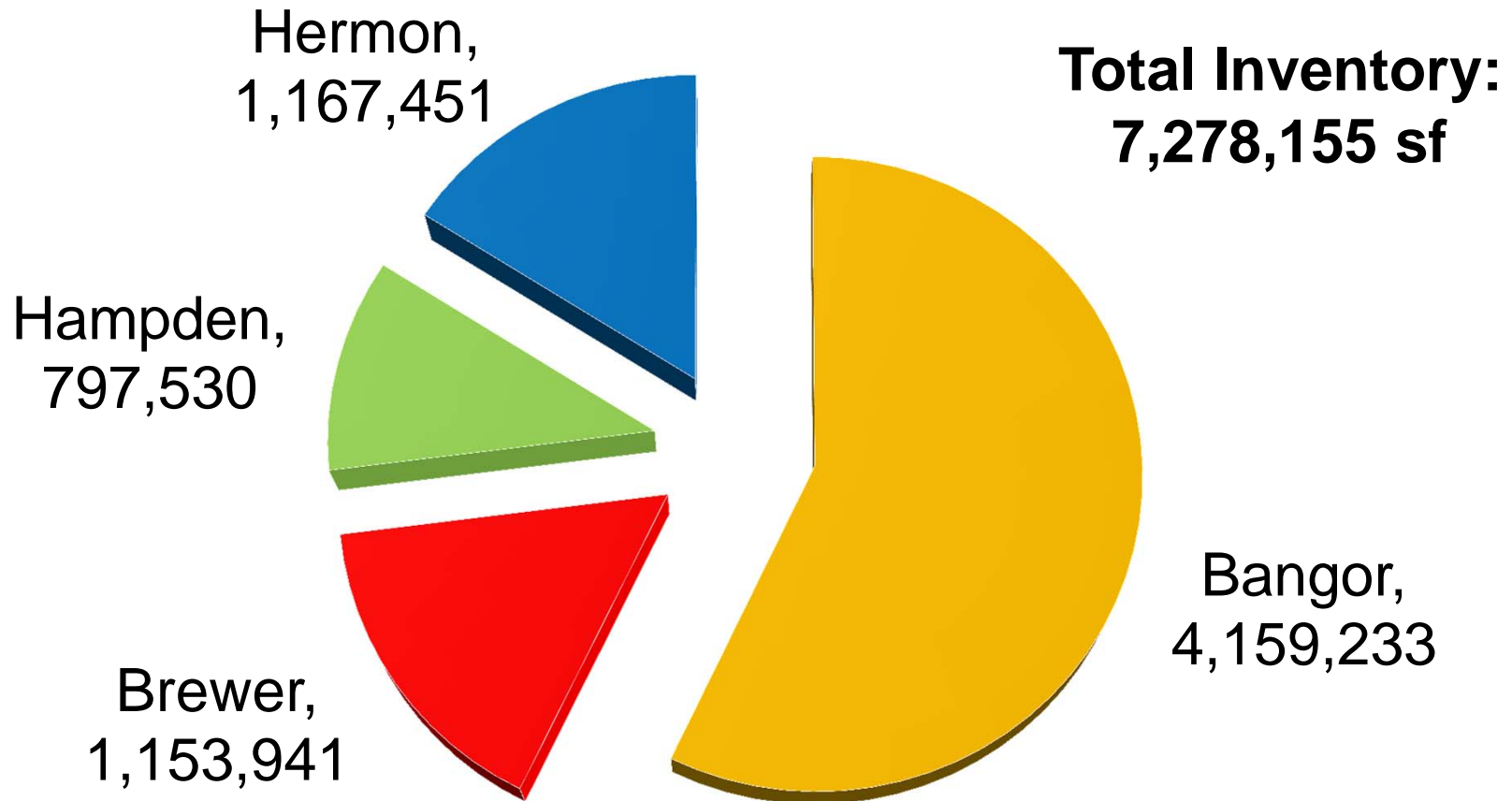
Points of Interest

- Market Overview
 - Industrial
 - Retail
 - Office
- Bangor in Context
- Forecast

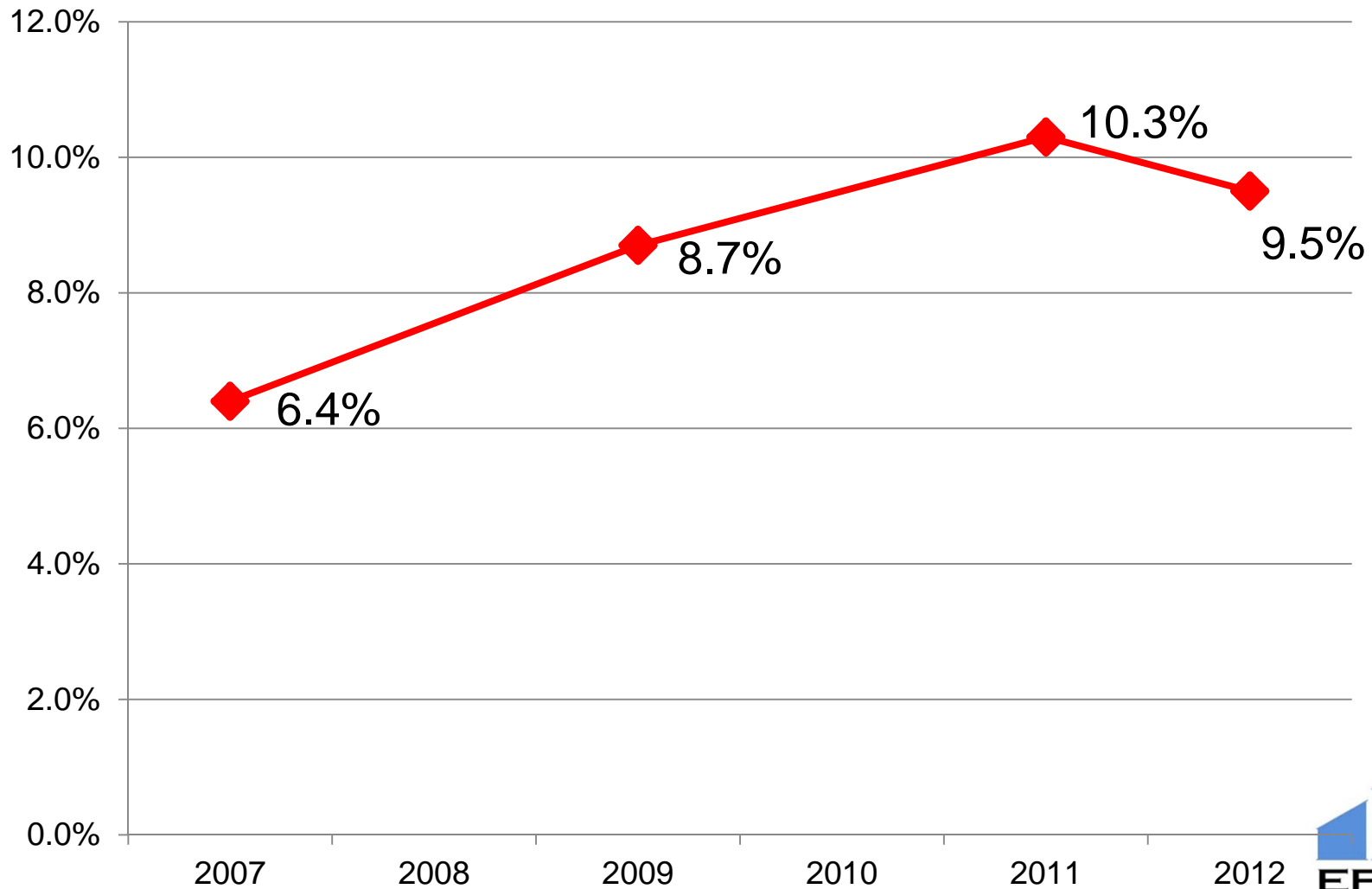
Growth since 2002 (in sf)



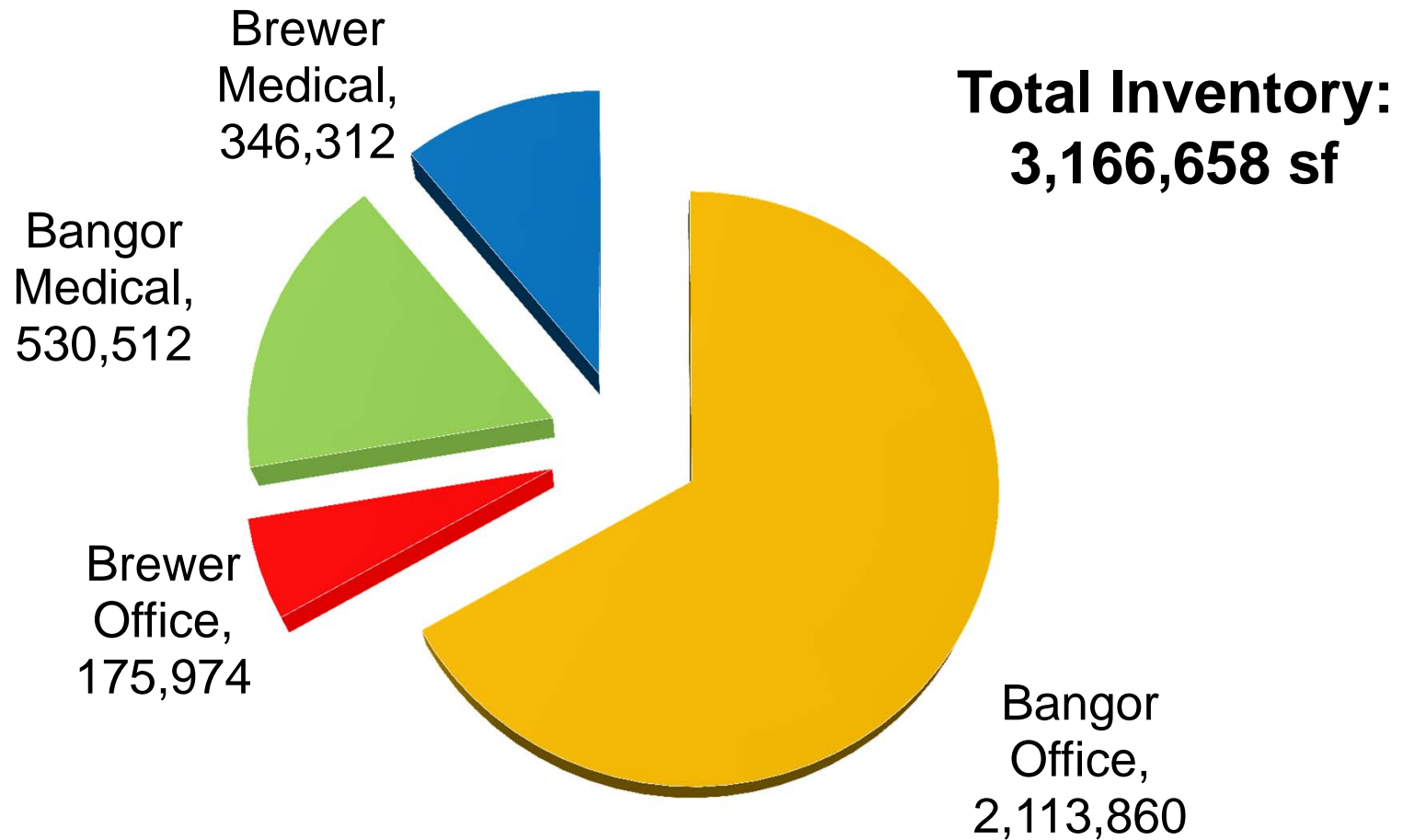
Industrial Inventory



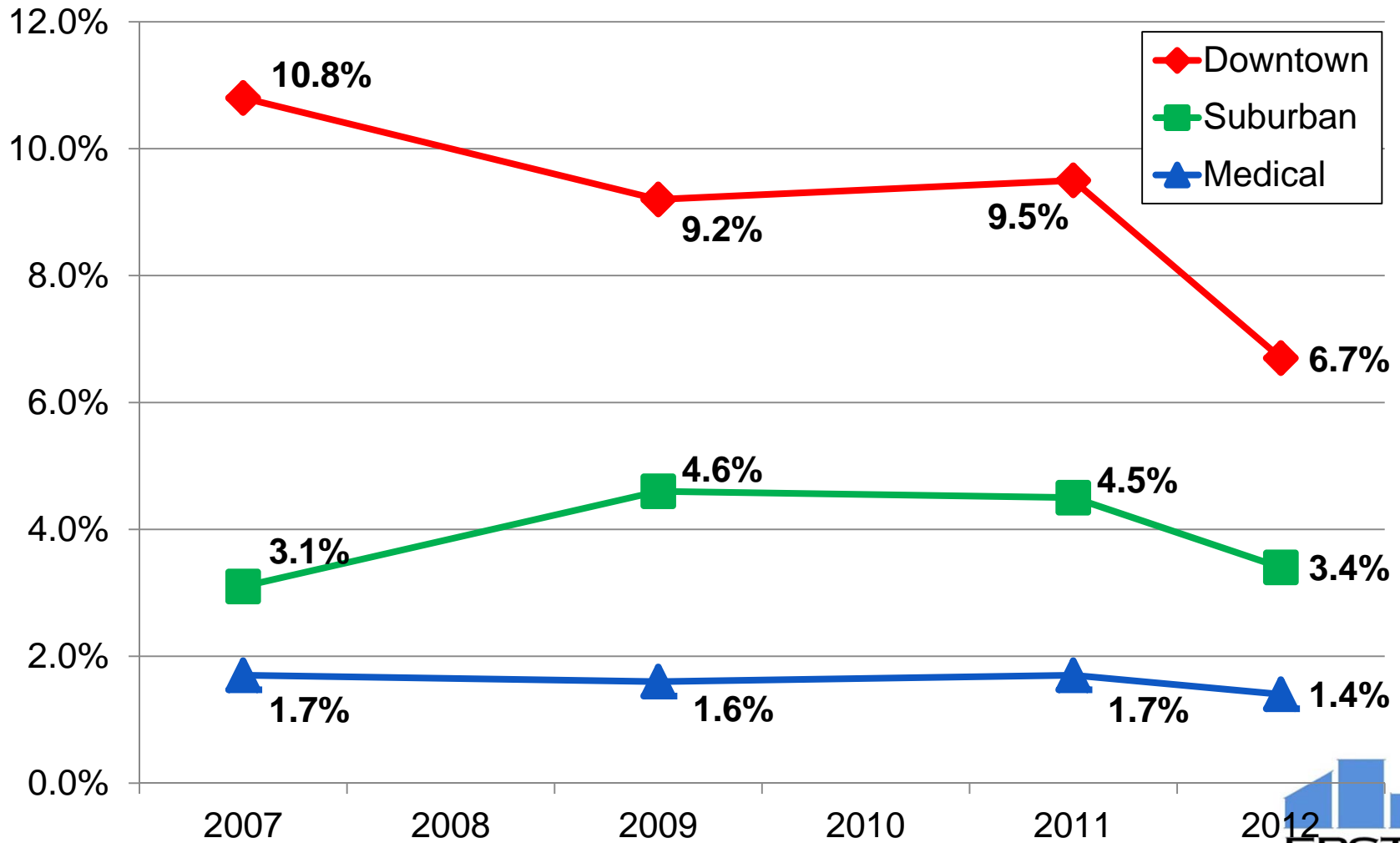
Industrial Vacancy – Total Market



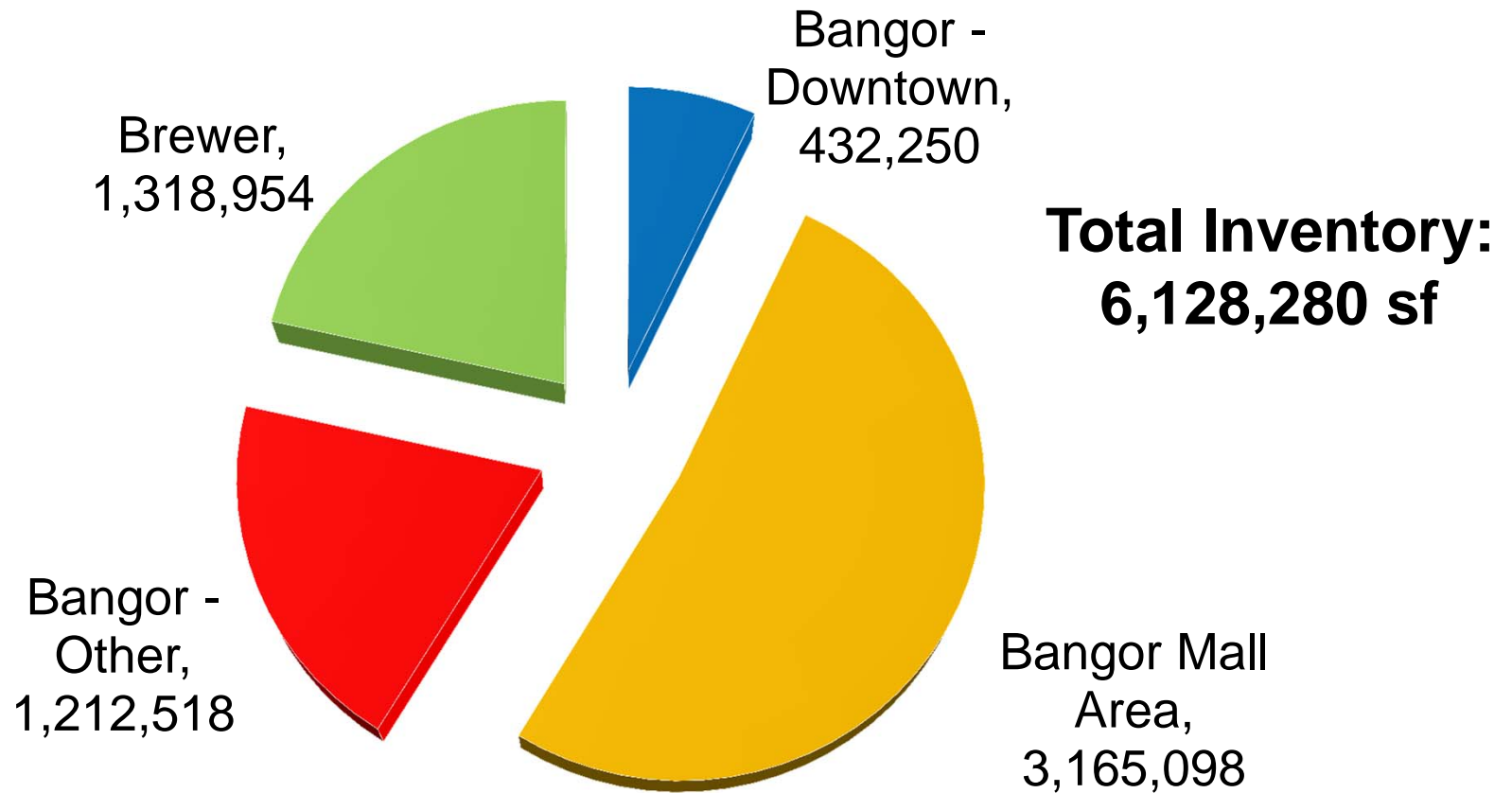
Total Office Inventory (Class A-C)



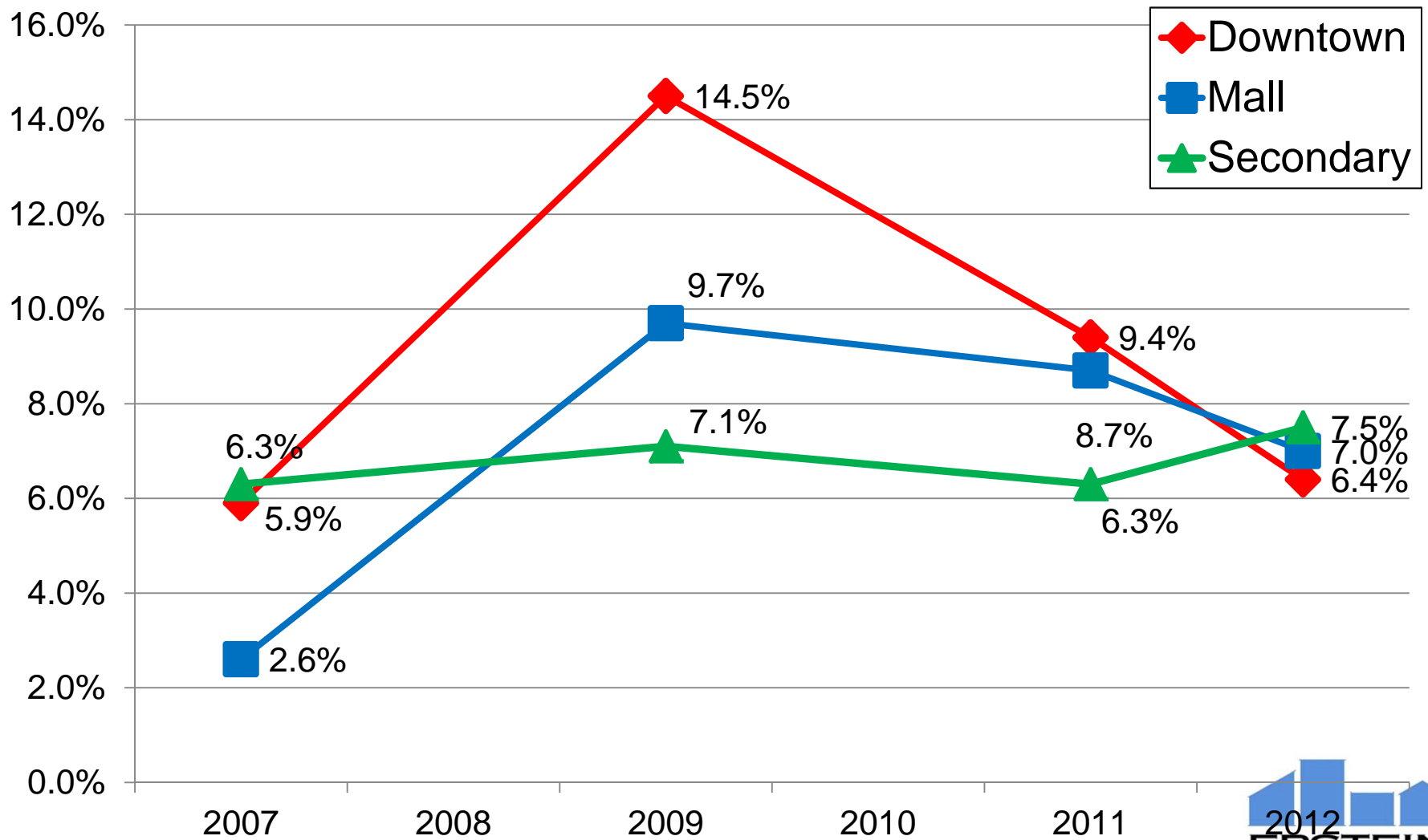
Office Vacancy (Class A – B+)



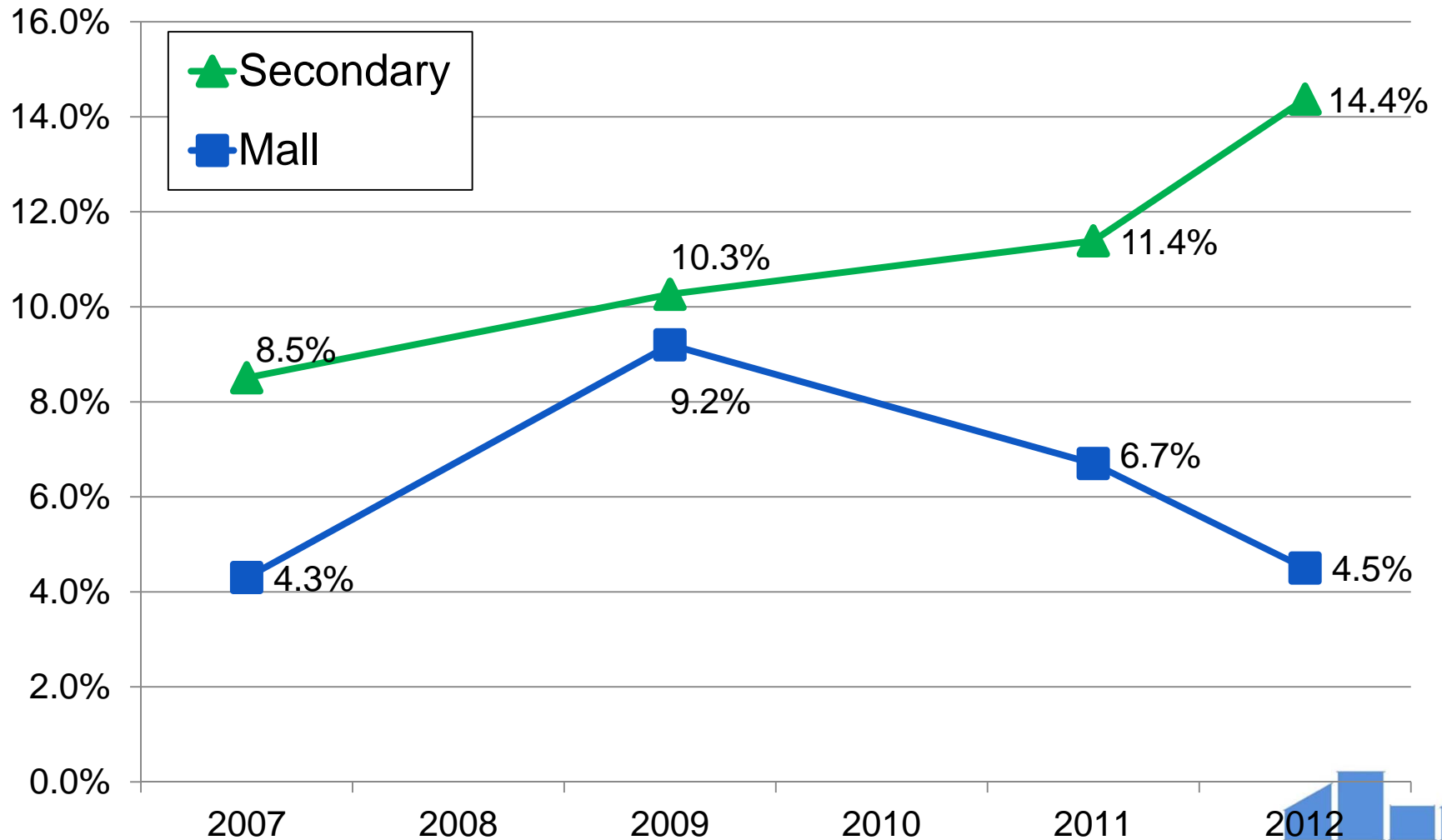
Retail Inventory



Retail Vacancy



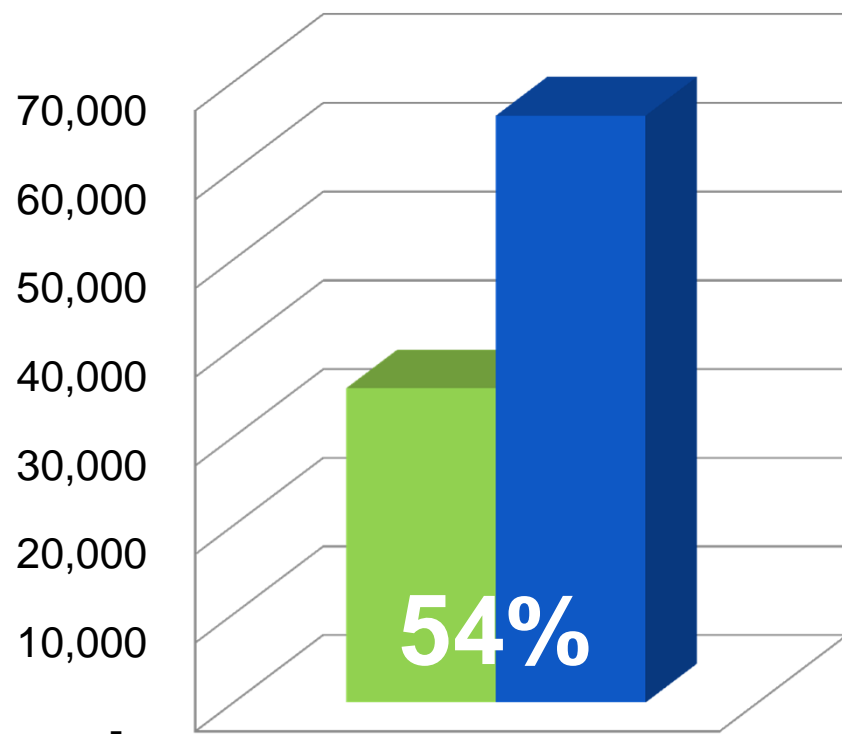
Retail Vacancy – Strip Centers



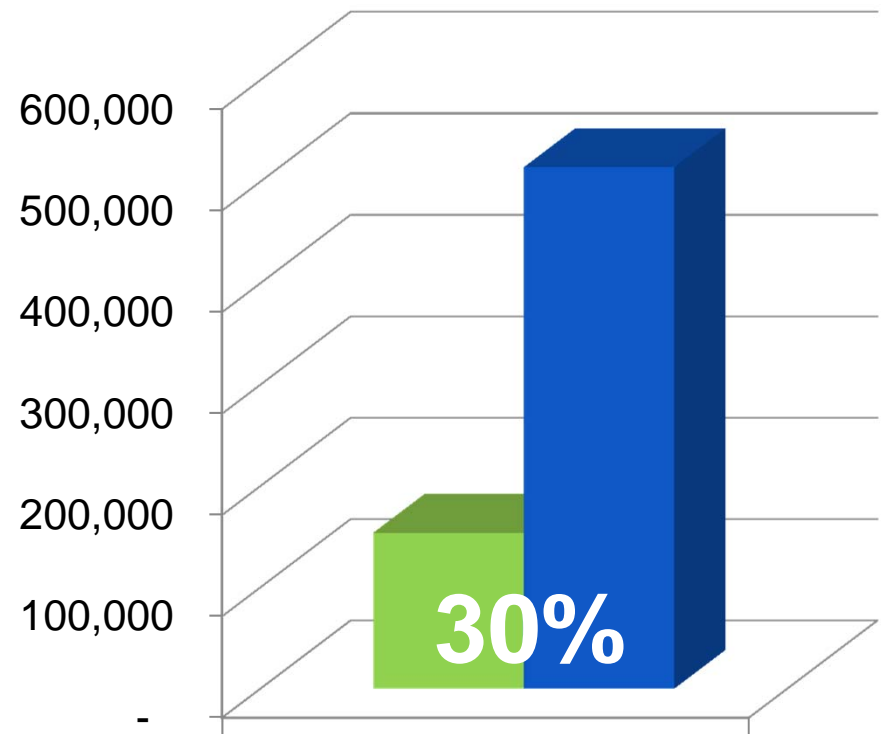
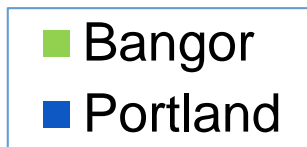
Bangor in Context – 3 Methods

1. Commercial Real Estate – sf comparison (2012)
2. Surplus/Deficit Analysis – count of businesses expected
3. Pull Factor – sales \$ per capita compared to average state sales \$ per capita

In Context - Bangor vs. Portland

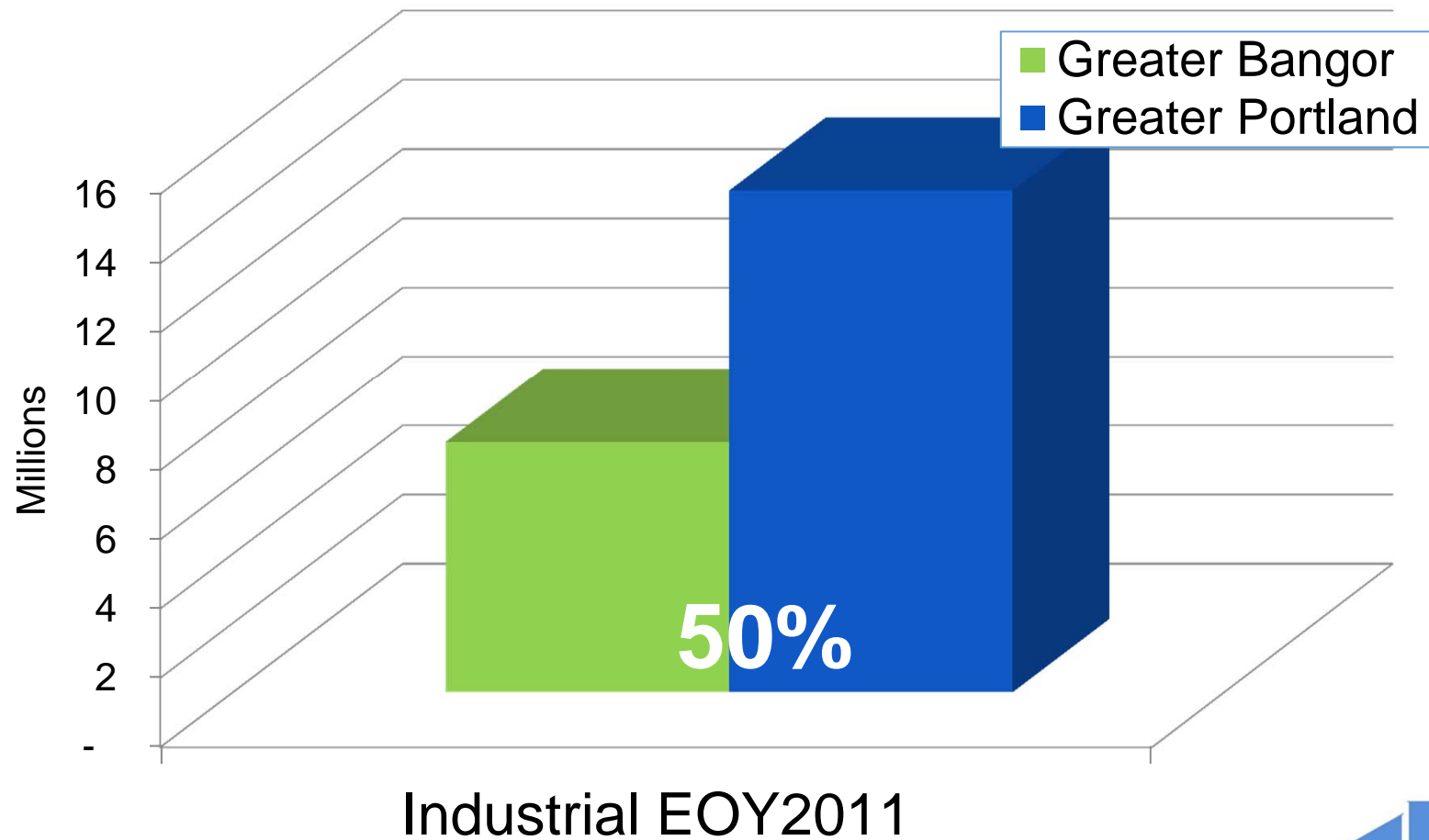


City Population
2010

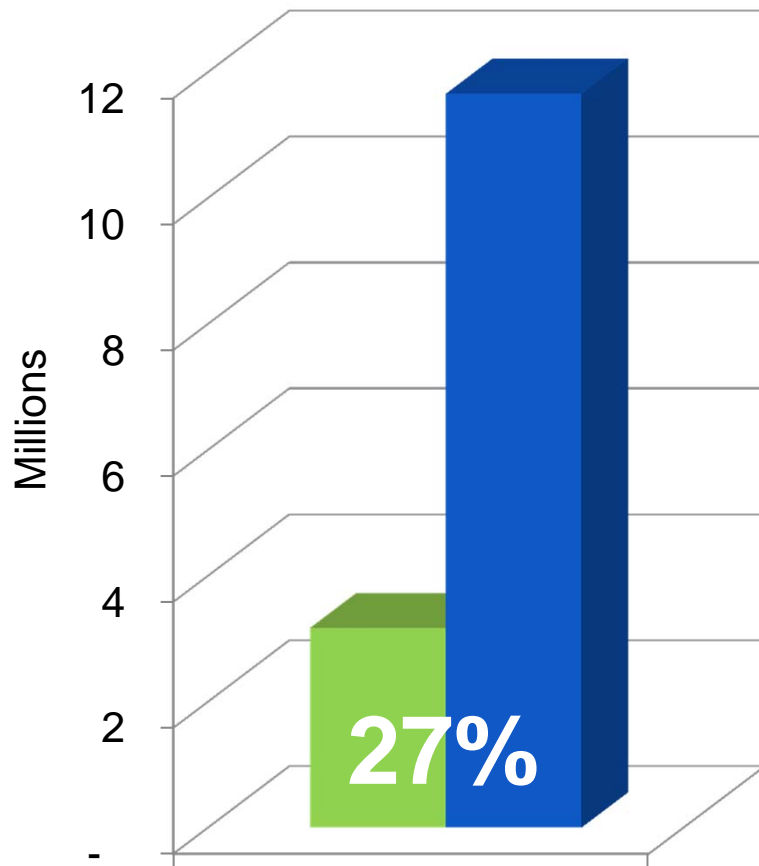


MSA Population
2010

SF– Industrial Inventory

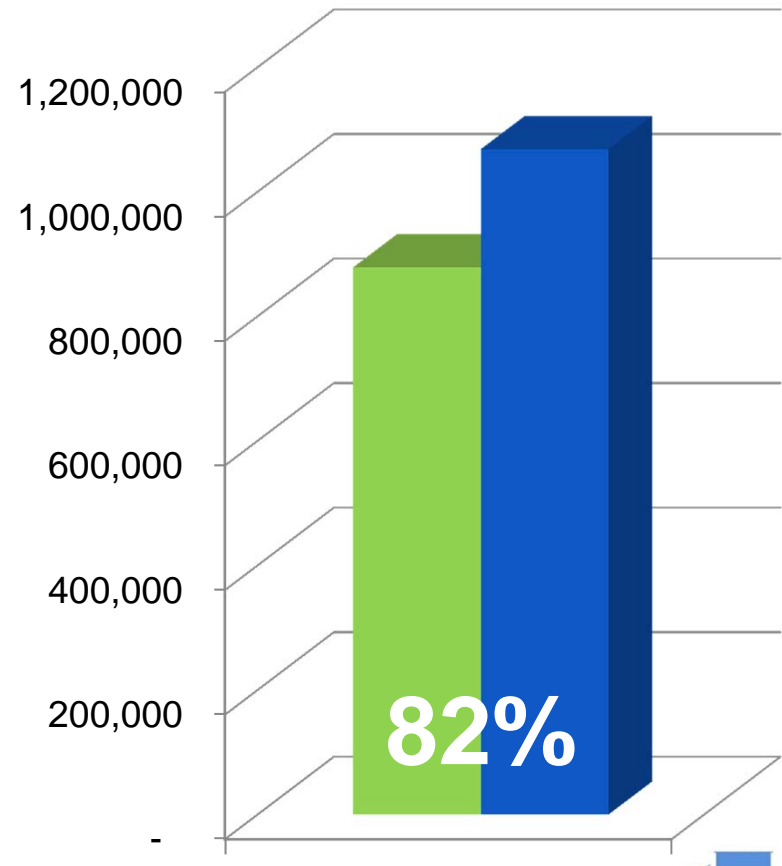


SF– Office Inventory



Office EOY2011

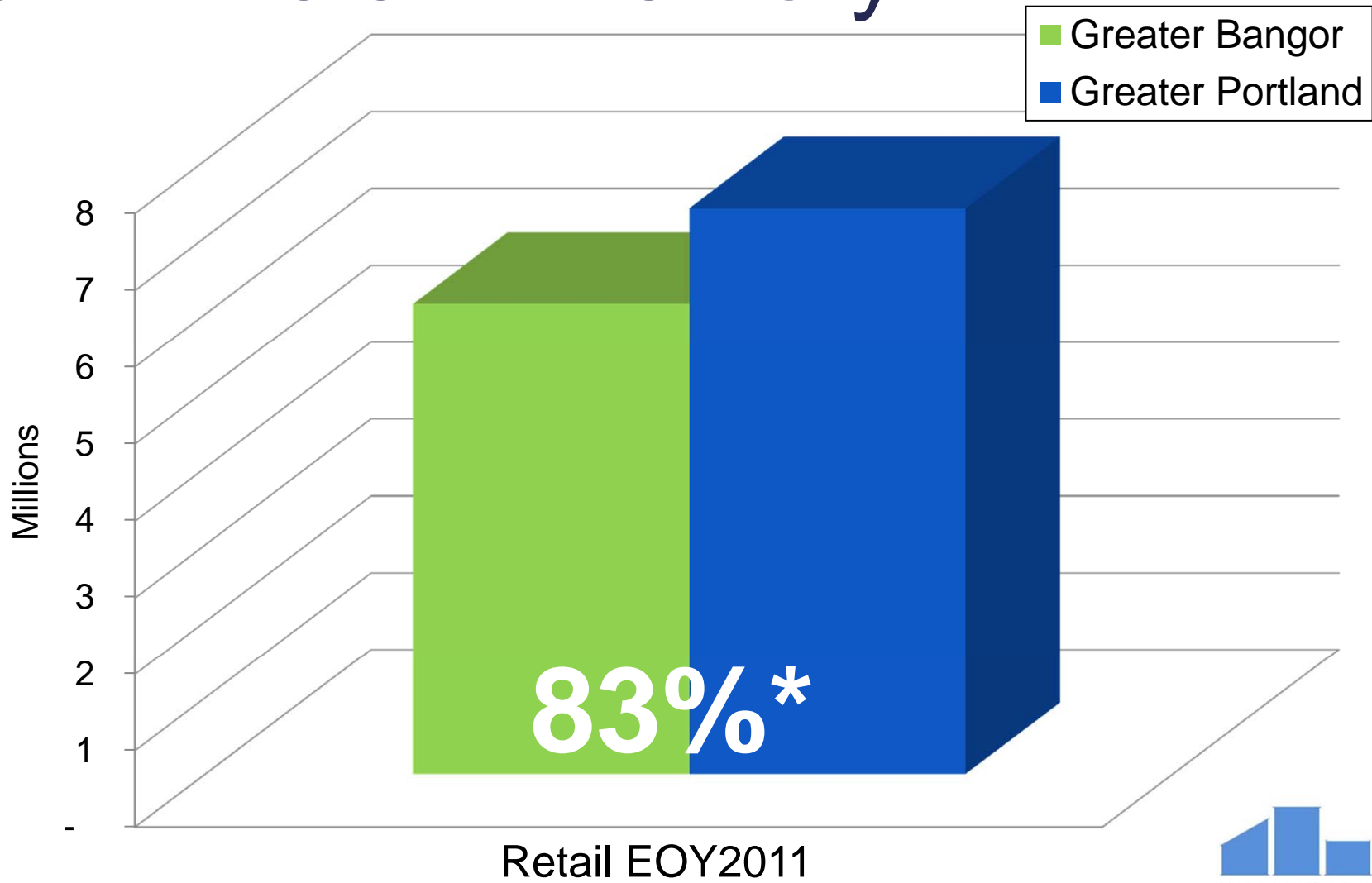
■ Greater Bangor
■ Greater Portland



Medical Office
EOY2011



SF – Retail Inventory

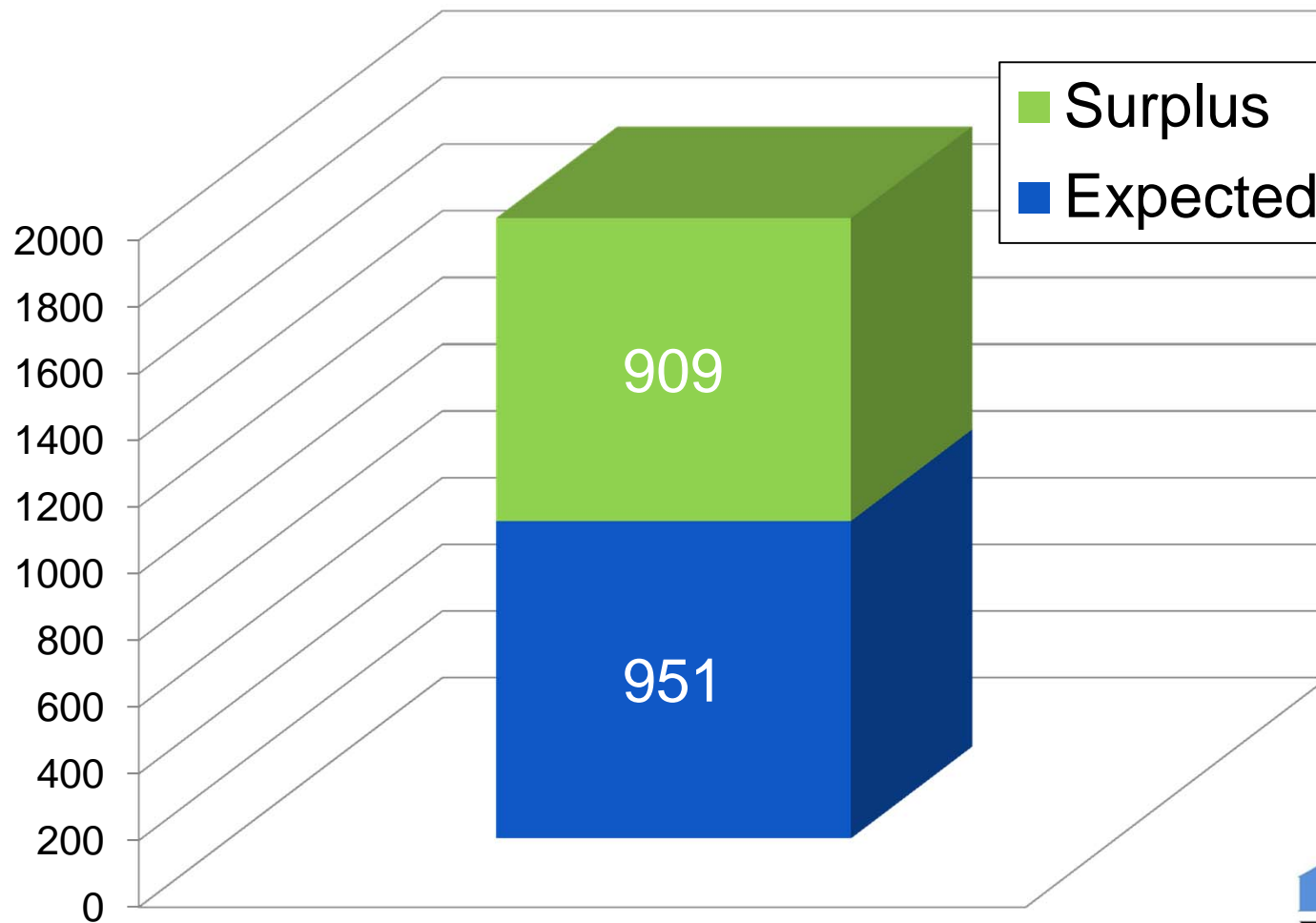


* Portland estimated at EOY 2011 + 15% to compensate for difference in methodology.

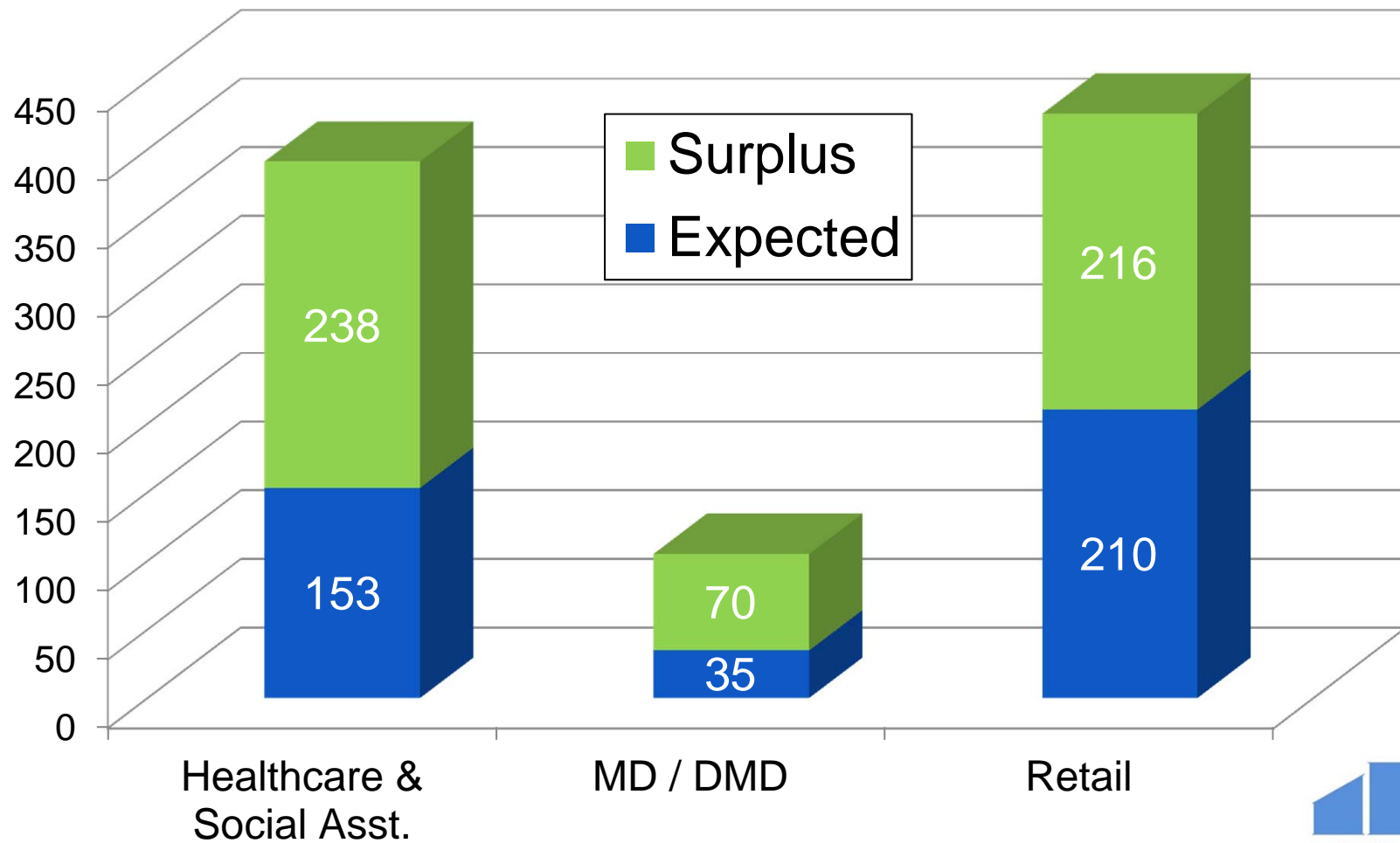
Surplus / Deficit Analysis

- The total number of businesses in a municipality
- Compared to other municipalities of similar sizes (national)
- Output = number of businesses over/under the number expected for that sized municipality

The Surplus – Bangor/Brewer



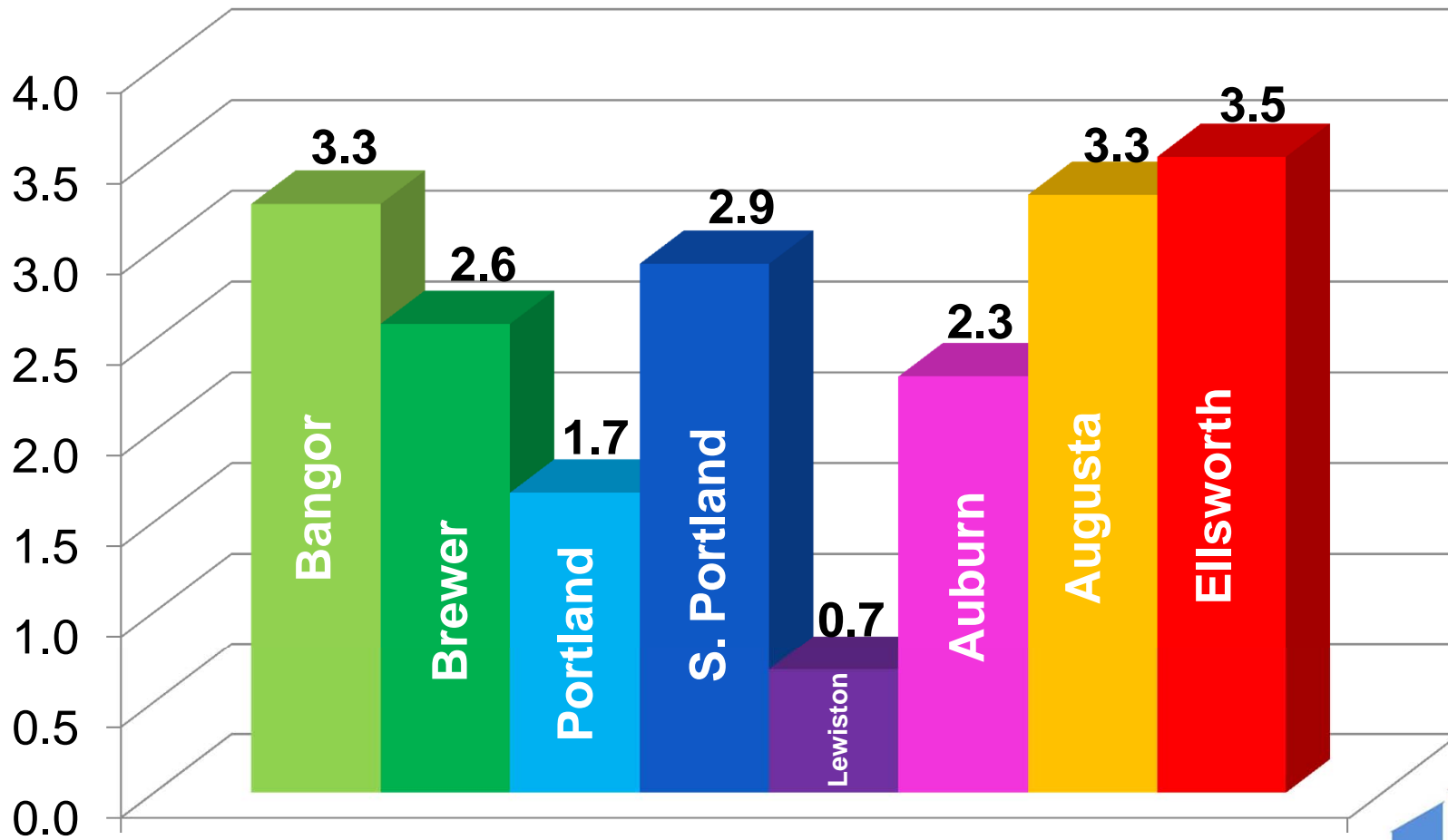
Surplus – Notable Categories



Pull Factor

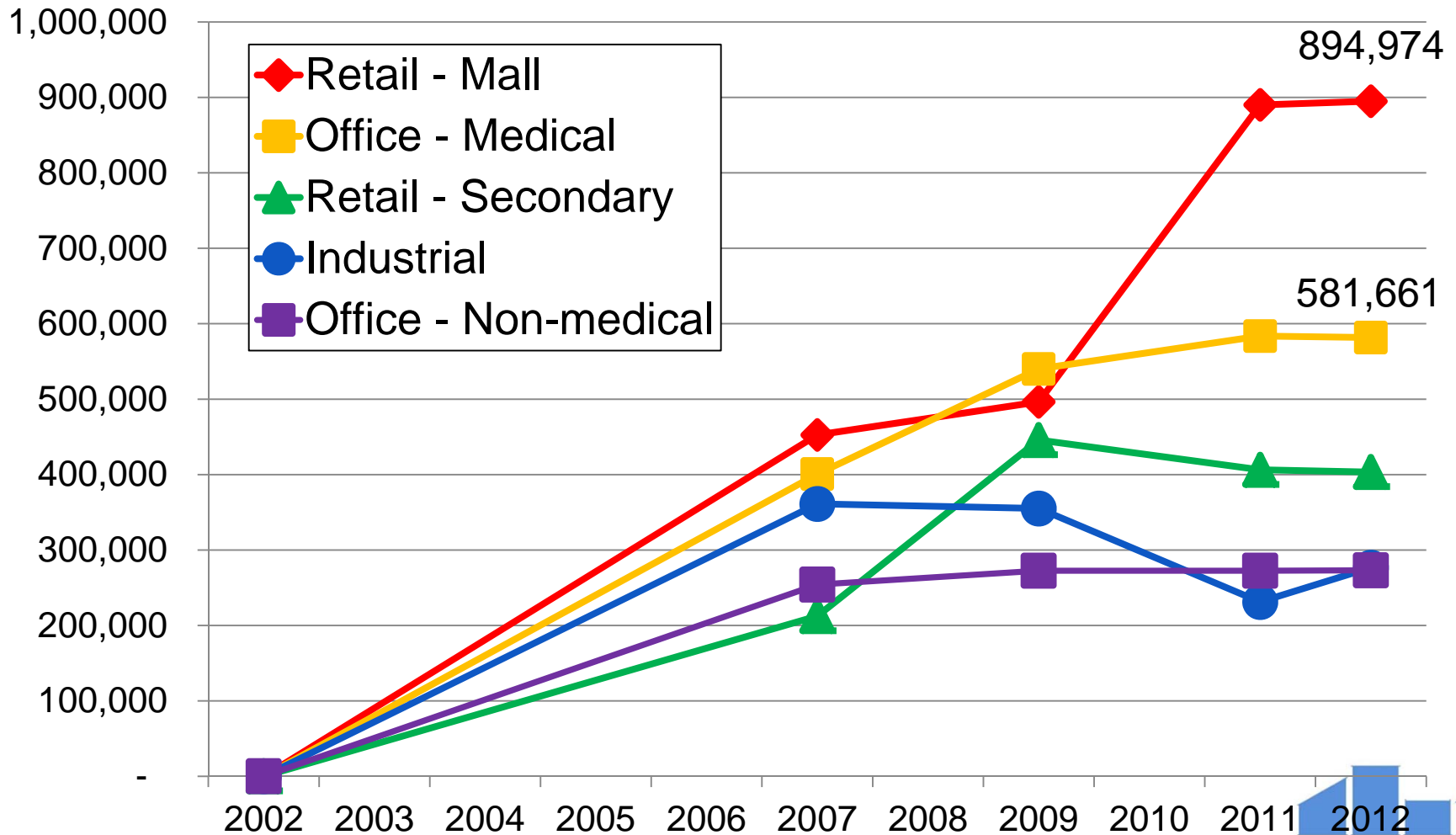
- Sales data per capita in a municipality
- Compared to Maine sales data per capita
- Interpretation:
 - $PF < 1$: Residents are going elsewhere for goods and services
 - $PF > 1$: People are coming in from outside to purchase goods and services

Pull Factors – Maine Cities



2010 Pull Factor

Forecasting



SPECIAL THANKS TO:

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6 State Street
P.O. Box 2444
Bangor, ME 04402-2444
PH (207) 945-6222
FAX (207) 945-5824
www.epsteincommercial.com