

# GREATER BANGOR MARKET FORECAST

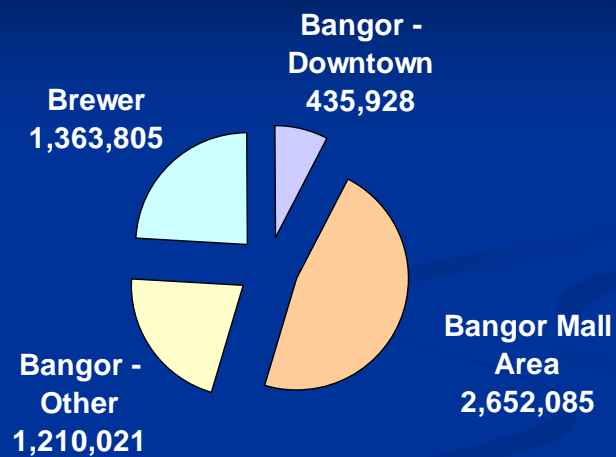
PRESENTED BY:

Bev Uhlenhake, CCIM  
Epstein Commercial Real Estate

MEREDA'S 2010 ANNUAL REAL ESTATE  
FORECAST CONFERENCE  
January 28, 2010

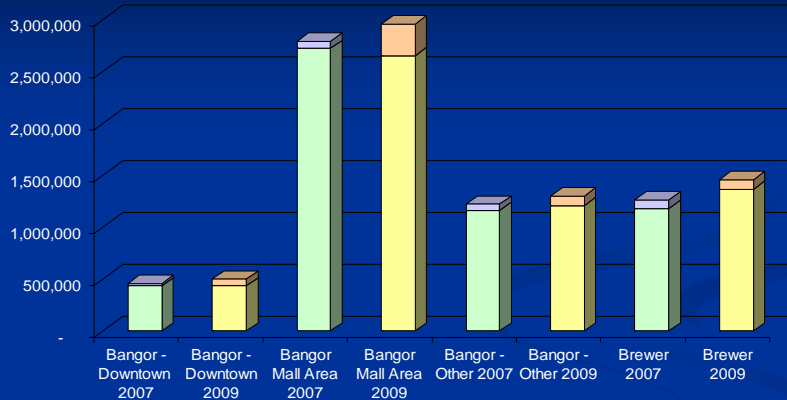


## RETAIL MARKET SF



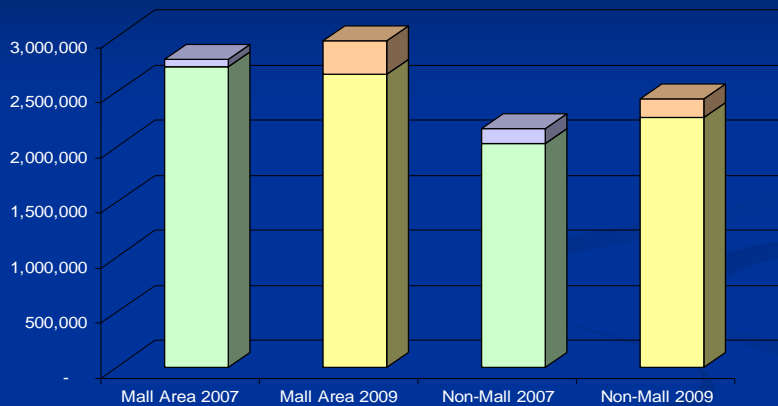
Total Market = 5,661,839

# RETAIL VACANCY



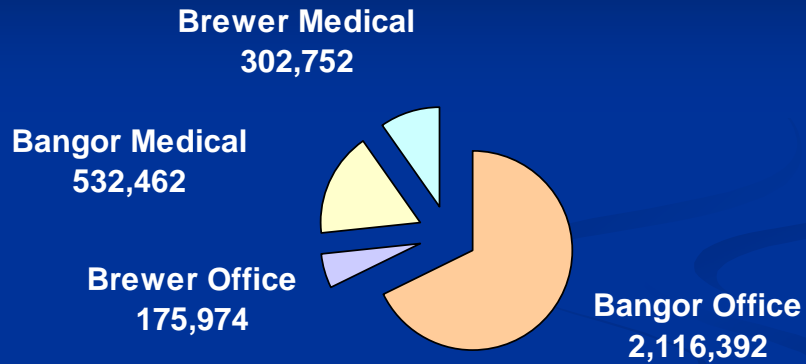
	Bangor Downtown	Bangor Mall	Bangor Other	Brewer	Total
2007	5.9%	2.6%	5.1%	7.4%	4.5%
2009	14.5%	11.5%	7.4%	6.8%	9.7%

# STRIP AND FREESTANDING, MALL VS OTHER



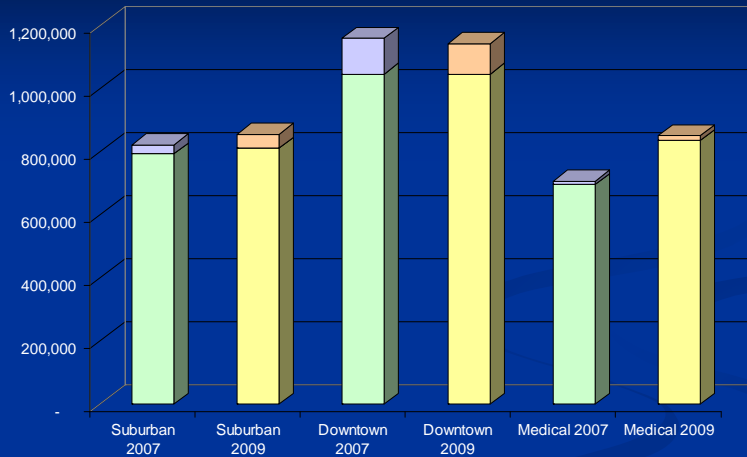
	Mall Area	Non Mall
2007	3%	7%
2009	11%	7%

# OFFICE MARKET SF



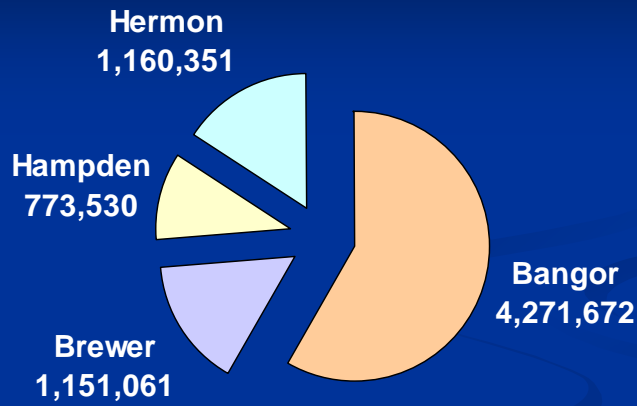
Total Market = 3,127,580

# OFFICE MARKET SF



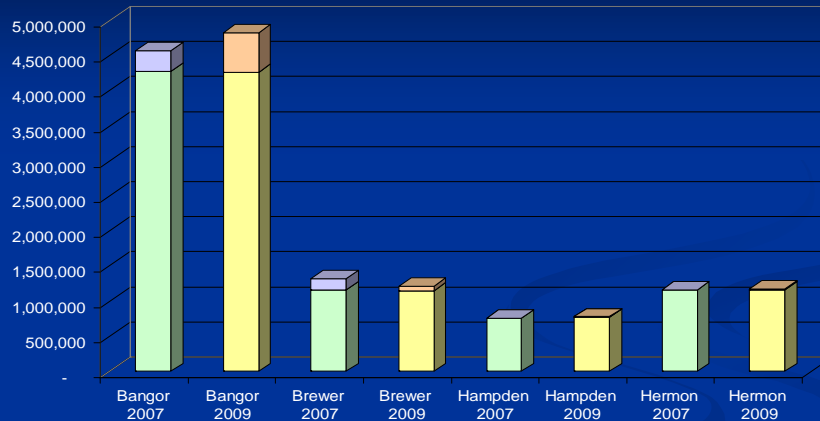
	Suburban	Downtown	Medical	Total
2007	3.6%	10.8%	1.4%	6.0%
2009	5.3%	9.2%	1.7%	6.2%

# INDUSTRIAL MARKET SF



Total Market = 7,356,614

# INDUSTRIAL MARKET VACANCY



	Bangor	Brewer	Hampden	Hermon	Total
2007	7.0%	13.4%	1.0%	0.5%	6.4%
2009	13.1%	5.4%	1.0%	1.2%	8.7%



LEMFORER BUILDINGS



LAFAYETTE FAMILY CANCER CENTER



NEW MEDICAL



PENOBSCOT JUDICIAL CENTER



**BREWER PUBLIC SAFETY BUILDING AND  
BREWER'S NEW K-8 SCHOOL**



**BEARDSLEY MEETING HOUSE**





HOME DEPOT AND DOLLAR TREE



WALGREENS





LOWE'S



BROADWAY BOOM

# THE ECONOMY



# BULLISH ON BANGOR

- Maine conservatism
- Long term investment goals
- Diversified portfolios
- Mix of local and national tenants
- Collaboration
- Investments in “economy-proof” sectors



Find a way to do business in the  
“counter-cyclical” or largely  
unaffected areas:

- |                                    |   |
|------------------------------------|---|
| ★ <b>Energy</b>                    | ★ <b>Leisure</b>                          |
| ★ <b>Green</b>                     | ★ <b>Pets</b>                             |
| ★ <b>Water</b>                     | ★ <b>Funeral Services</b>                 |
| ★ <b>Canada / Exports</b>          | ★ <b>Alcohol</b>                          |
| ★ <b>Higher Education</b>          | ★ <b>Security</b>                         |
| ★ <b>Health Care<br/>Practices</b> | ★ <b>Legal Services<br/>(Diversified)</b> |



Beaulieu, Brian, Institute for Trend Research. “The Economy and its Effect on Commercial Real Estate.” CCIM Webinar, December 16, 2009.

## GREATER BANGOR FORECAST

- More of the same
- Concessions given to tenants
- Perhaps more vacancy before in-filling, especially at the mall
- Small but steady growth



**“It turns out 2009 was just  
terrible, not disastrous.”**

Charles Colgan,  
Chair, Consensus  
Economic Forecasting  
Commission

