



CENTRAL MAINE 2015 REVIEW & 2016 FORECAST

John Holden, President
Lewiston Auburn Economic Growth Council



WELCOME & THANKS

Central Maine Areas of Focus

- Kennebec Valley (Augusta, Waterville, Gardiner)
- Lewiston Auburn & Western Maine

Presentation Outline

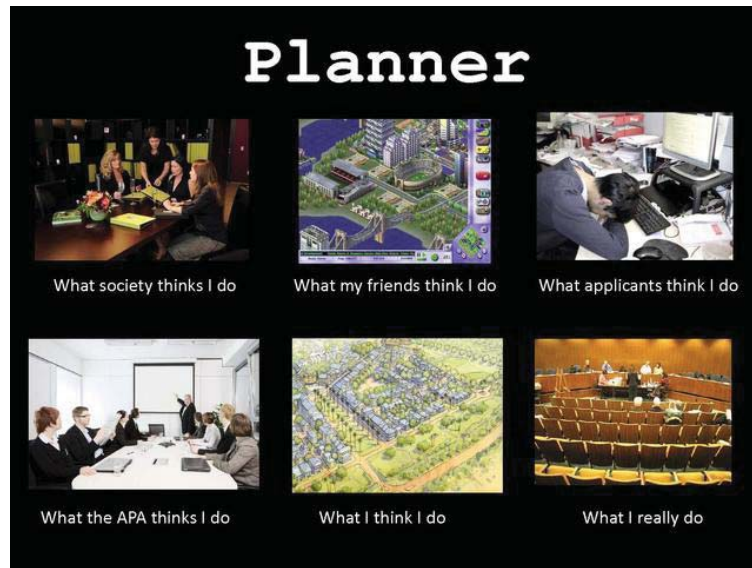
- 2015- Looking Back
- 2016- Looking Ahead



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Central Maine 2015 & Forecast 2016
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SOME OPENING THOUGHTS



SOME OPENING THOUGHTS

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**“When your price is very high, people assume
that your product must be very good!”**

SOME OPENING THOUGHTS

REAL ESTATE



"I found a 12-bedroom egg carton in your price range, Mr. Dumpty."

2015: LOOKING BACK

Kennebec Valley

- Cony Flatiron senior housing - Augusta
- Hilton-Homewood Suites
- Augusta Marketplace retail
- Parkhurst investment



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275 Water Street, Augusta ME

2015: LOOKING BACK

Kennebec Valley

- Proposed state office facility
- Colby College Investment – Waterville
- Collaborative Consulting—Hathaway Project



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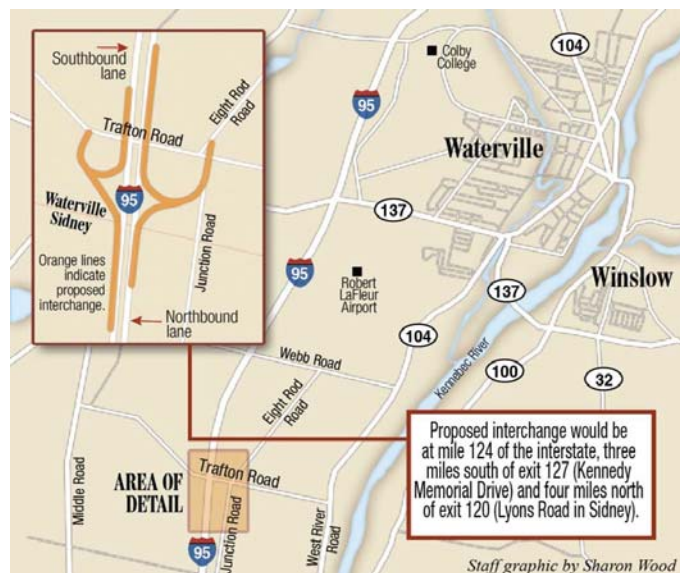


HATHAWAY PROJECT

2015: LOOKING BACK (CONT.)

Kennebec Valley

- Trafton Properties
I-95 interchange



Staff graphic by Sharon Wood



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2015: LOOKING BACK (CONT.)

Kennebec Valley

- Waterville Creates! grant
- Common Wealth Poultry -Gardiner
- Central Maine Meats
- TW Dick site redevelopment



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2015: LOOKING BACK

LA & Western Maine

- Hampton Inn/Oxford Casino - Oxford
- Miracle Enterprises - Auburn



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2015: LOOKING BACK

LA & Western Maine

- Hartt Transportation



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2015: LOOKING BACK (CONT.)

LA & Western Maine

- Auburn commercial/industrial sales and leases
- Lewiston commercial sales and leases
- Alzheimer's facility
- New urgent care facilities



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2016: LOOKING AHEAD

- Colby College, Downtown Waterville
- Augusta, State Office Building (RFP) 225,000 SF of space
- Trafton Properties interchange
- Downtown redevelopment
- Miracle Enterprises, Auburn



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2016: LOOKING AHEAD

- Exit 80 Lewiston
 - 2,165,000 s.f. of Commercial/warehouse
 - 540,000 s.f. of retail
 - 231,000 s.f. of Office
 - 13,000 s.f. of Restaurant
 - 3,000 s.f. of Gas Station 200 Hotel rooms
- Lewiston and Auburn Maine as location for TDL
 - Intermodal Facility
 - FTZ



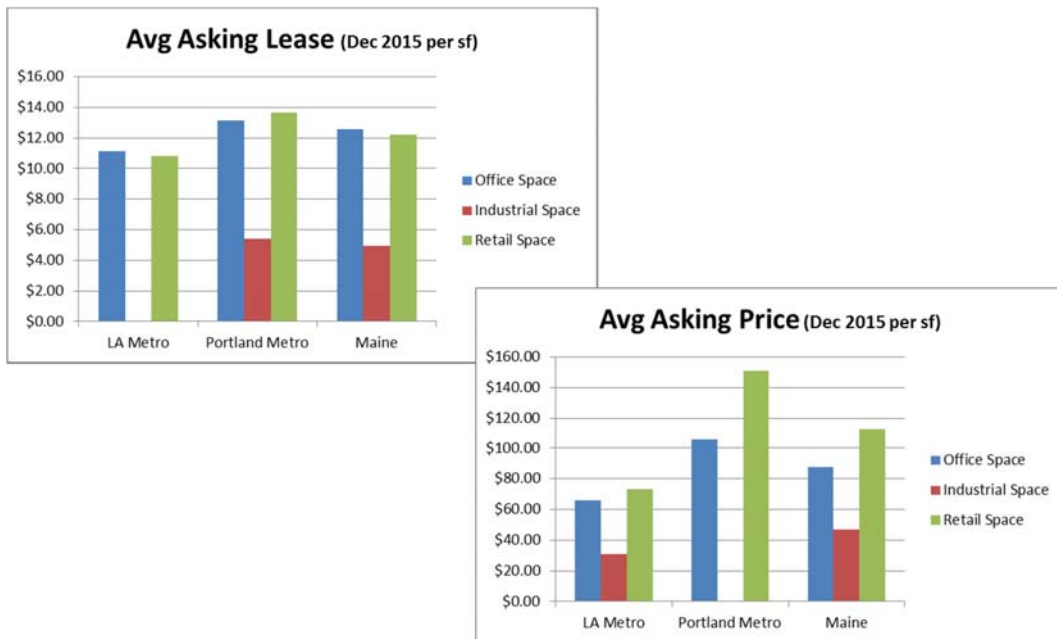
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SOME DATA

- **Absorption Rate= 1.66**
- **32 Months of Supply on the Market**
- **Commercial Rates**
 - Retail \$9-12 NNN
 - Office \$6-12 NNN
 - Industrial \$4-5.50 NNN

MORE DATA



MOVING FORWARD

- Slow Gradual Positive Trend (cautious)
- Supply Available (<15,000 exception?)
- Niche Markets & Opportunities
- Global conditions, markets



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