

CENTRAL MAINE MARKET FORECAST

January 28, 2010



Presented by: Chris Paszyc

CBRE | The Boulos Company
CB RICHARD ELLIS

Presentation Overview

Lewiston / Auburn & Greater Augusta

2009 In Review

- Significant Transactions and New Developments
- Trends in Supply & Demand

2010 Forecast

- Predictions

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2009 In Review Lewiston / Auburn

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Significant Transactions / Developments In 2009

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Auburn Mall – 550 Center St, Auburn



- Tenant: TD Bank
- Size: 59,941± SF
- Term: 10-year lease
- Rate: \$6.50/sf NNN
- Landlord: George Schott
- Brokers: Tony McDonald, CBRE|The Boulos Company represented the Tenant; Craig Young, CBRE|The Boulos Company represented the Landlord.

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Applebee's – Center St, Auburn



- Size: 5,160± SF
- Sale Price: \$2,000,000
- Sale Date: October 20, 2009
- Cap Rate: 9.5%
- Buyer: Schilling Drive, LLC
- Seller: DBAPPLEF, Inc.
- Broker: Chris Paszyc, CBRE|The Boulos Company

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Martindale Country Club – Beech Hill Rd, Auburn



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Maine Veteran's Homes – 15 Challenger Dr, Lewiston



- Size: 17.41± Acres
- Sale Price: \$1,653,950
- Sale Date: August 27, 2009
- Buyer: Maine Veteran's Homes
- Seller: MRE, LLC
- Broker: Andy Nelson, CBRE|The Boulos Company

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Marketplace Mall 675 Main St, Lewiston



- Size: 26,927± SF plus ground lease to Sam's Italian Food
- Sale Price: \$1,750,000 (\$55/sf)
- Sale Date: January 2009
- Buyer: Marketplace Investment Group LLC
- Seller: Auburn Marketplace LLC
- Broker: Kevin Fletcher, Coldwell Banker Millett Realty

Taylorbrook Mall 14 Millett Dr, Auburn



- Size: 12,000± SF
- Sale Price: \$771,750 (\$64/sf)
- Sale Date: October 2009
- Buyer: Marketplace Investment Group LLC
- Seller: Future Capital Group LLC
- Broker: Kevin Fletcher, Coldwell Banker Millett Realty

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220 Station Road - Auburn



- Size: 26,500± SF steel framed building on 20.5± acres
- Sale Date: November 9, 2009
- Sale Price: Sold at auction for \$1,225,000 (\$46/sf)
- Auctioneer: Tranzon

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Kellogg Snacks – 55 Logistics Dr, Auburn



- Size: 60,000± SF
- Investment: \$3,000,000
- Developer: Dave Gendron

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New Tractor Supply – 1619 Lisbon St, Lewiston



- Size: 19,100± SF
- Investment: \$1,500,000
- Developer: Scott Shapiro

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Trends In Supply & Demand

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Warehouses in Lewiston / Auburn



ADDRESS	SF ±
Mills:	
41 Chestnut Street	250,000
2 Cedar Street	<u>250,000</u>
	500,000
Warehouses:	
55 Holland Street	95,000
167-183 River Road	60,800
2 Gendron Drive	38,000
5 Gendron Drive	35,950
27 Wright's Landing	34,745
1 Gendron Drive	31,950
40 Westminster	28,800
12 Westminster	27,158
2085 Lisbon Street	23,940
15 Locust Street	<u>21,890</u>
	398,233

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Gendron Business Park – Phase 2

The image is a detailed site plan for Gendron Business Park Phase 2. It shows a network of roads including Route 1, Route 2, and various local streets like 'LOT 1' through 'LOT 14'. The plan includes a north arrow, a scale bar (0 to 100 feet), and a legend. The legend lists various features: 'ROAD' (solid line), 'DRAINAGE' (dashed line), 'UTILITY' (dotted line), 'SETBACK' (dashed line), 'FENCE' (dashed line), 'LANDSCAPE' (dashed line), 'WATER' (wavy line), 'WOOD' (cross-hatched area), 'ROCK' (stippled area), 'GRAVEL' (diagonal lines), 'ASPHALT' (solid black area), 'CONCRETE' (solid grey area), 'PAVEMENT' (dashed black area), 'LANDSCAPE' (dashed line), 'WATER' (wavy line), 'WOOD' (cross-hatched area), 'ROCK' (stippled area), 'GRAVEL' (diagonal lines), 'ASPHALT' (solid black area), 'CONCRETE' (solid grey area), 'PAVEMENT' (dashed black area). The plan also includes a title block with the project name 'GENDRON BUSINESS PARK PHASE 2', the city 'CITY OF LEWISTON', and the date 'JANUARY 2010'.

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Fairgrounds Business Park Mollison Way - Lewiston

Former TD Bank

Seniors Plus

McKesson

State of Maine

Mollison Way

50 feet

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2010 Forecast Lewiston / Auburn Predictions

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2009 In Review Greater Augusta

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State of Maine Public Utilities Commission 101-103 Second St, Hallowell



- Size: 27,990± SF
- Developer: Mattson Development

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NextEra Energy – Outer Winthrop St, Hallowell



- Tenant: NextEra Energy Maine, LLC
(Formerly FPL Energy Maine, Inc.)
- Size: 22,700± SF
- Developer: Astoria Properties, LLC

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Texas Roadhouse At Turnpike Mall



- Tenant: Texas Roadhouse
- Size: 7,135± SF Ground Lease
- Developer: Taurus New England Investments
- Broker: American Retail Properties

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Unisys – 189 Water St, Augusta



- Tenant: Unisys Corporation
- Size: 10,032+ SF
- Landlord: 189 LLC
- Brokers: Chris Paszyc, CBRE|The Boulos Company represented the Landlord; Andy Nelson, CBRE|The Boulos Company represented the Tenant.

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St. Paul Center – 136 State St, Augusta



- Size: 28,267± SF on 1.36± acres
- List Price: \$1,300,000
- Sale Price: \$850,000 (\$30/sf)
- Sale Date: July 8, 2009
- Buyer: Hill Mansion, LLC
- Seller: Catholic Charities Maine
- Brokers: Chris Paszyc and Drew Sigfridson, CBRE|The Boulos Company

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King's Court Mall
190 Western Ave, Augusta



- Size: 14,496± SF
- Sale Price: \$1,120,500 (\$77/sf)
- Sale Date: September 30, 2009
- Buyer: ALM Enterprises, LLC
- Seller: Dorothy Lough
- Broker: Chris Paszyc, CBRE|The Boulos Company

Queen's Court Mall
Bangor St, Augusta



- Size: 8,100± SF
- Sale Price: \$800,000 (\$98/sf)
- Sale Date: April 17, 2009
- Buyer: QY & ZY, LLC
- Seller: Baklava, Inc.

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New Tractor Supply Company - Augusta



- Size: 16,193± SF on 4.33± acres
- Developer: Scott Shapiro

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Electronic Mobility Controls – Gabriel Dr, Augusta



- Size: 15,000± SF
- Developer: Peachey Builders

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New Hannaford – Cony Rd, Augusta



- Size: 50,235± SF on 6.39± acres
Platinum LEED Certified
- Developer: Cony, LLC

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Libby Hill Business Park Phase II - Gardiner

- Size: 16 lots ranging from 1.5 to 13.6 developable acres
73 developable acres total
- Developer: City of Gardiner



Lot Availability		
Yellow	Available	
Red	Pending	
Green	Sold	

Lot Details	Dev Acres	List Price
Lot 12	3.24	\$ 105,851
Lot 13	3.47	\$ 113,365
Lot 15	3.5	\$ 114,345
Lot 16	2.6	\$ 84,942
Lot 17	1.7	\$ 73,311
Lot 18	3.5	\$ 150,934
Lot 19	7.7	\$ 332,055
Lot 20	3	\$ 129,372
Lot 21	13.6	\$ 586,450
Lot 22	8	\$ 344,992
Lot 23	2.3	\$ 99,185
Lot 24	1.5	\$ 64,695
Lot 25	2.4	\$ 103,498
Lot 26	2.5	\$ 107,810
Lot 27	6.4	\$ 275,994
Lot 28	7.9	\$ 340,680

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Trends In Supply & Demand

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Former Cony High School - Augusta



■ Size: 54,708± SF on 2.01± acres

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Former Hannaford – Willow St, Augusta



■ Size: 21,747± SF on 1.94± acres

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Estes Trucking – 66 Industrial Dr, Augusta



- Size: 61,500± SF
- Rate: \$5.00/sf NNN
- Sale Price: \$2,650,000
- Landlord: Estes Express

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Augusta Retail Vacancies



The Marketplace

Former Circuit City	33,862± SF
Former Linens 'N Things	34,279± SF
Former Pet Quarters	8,666± SF
Spec Space	6,219± SF
Spec Space	5,000± SF

Augusta Crossing

Former Staples	20,388± SF
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Turnpike Mall

Former Sam Goody	6,300± SF
Former Game Day	2,500± SF

Capitol Shopping Center

Units 18-20	5,600± SF
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Augusta Plaza

Former Agren's Appliance	8,000± SF
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State of Maine

State will be seeking proposals for the following in 2010:

- Office of Information Technology – 40,000 to 45,000 SF
- Bureau of Taxation – 55,000 SF



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Crisis & Counseling - Augusta



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University of Maine Acquires Former Gannett Building 331 Water St, Augusta



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Stevens School Complex



- 63.5± acres
- 6 stand-alone buildings totaling over 122,000± SF
- Originally constructed in 1875 as the Maine Industrial School For Girls

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New Maine General Campus - Augusta



Existing

Planned

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