



# CENTRAL MAINE MARKET FORECAST

Chris Paszyc, CCIM  
January 2014

**CBRE** | The Boulos Company

PREPARED FOR



## PRESENTATION OVERVIEW

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Lewiston/Auburn, Midcoast Region and Greater Augusta

### 2013 in Review

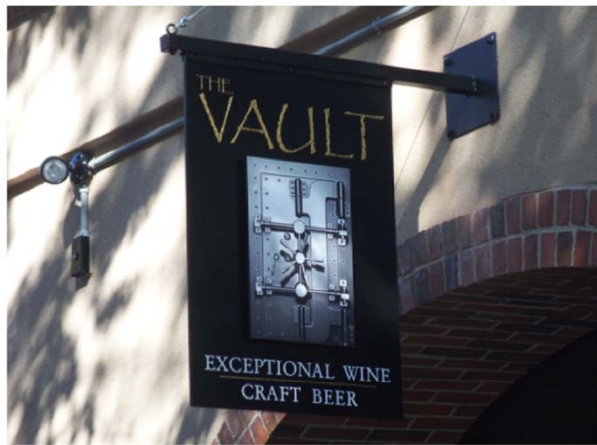
- Significant Transactions and New Developments
- Trends in Supply & Demand

### 2014 Forecast

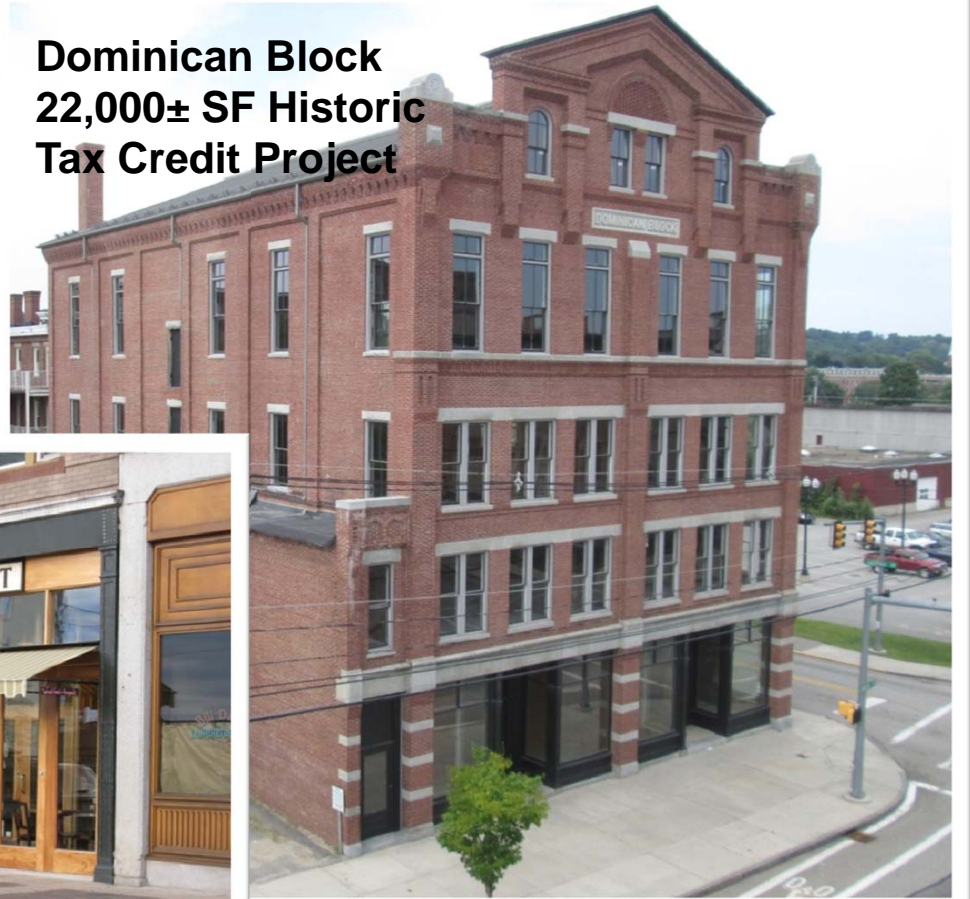
- Trends in Development
- What People “In The Business” are Predicting for 2014
- My Predictions for 2014 and beyond

## LEWISTON/AUBURN

### Investment Continues In Downtown



### Dominican Block 22,000± SF Historic Tax Credit Project





## LEWISTON/AUBURN

### New Development – Argo Marketing on Lisbon Street

**BEFORE**



**AFTER**



Central Maine Market

MEREDA Forecast Conference 2014

## LEWISTON-AUBURN

### Bates Mill #5 Redevelopment

- 350,000± SF
- Slated for demolition
- Saved from demo by Grow L+A
- Target industries include a growing operation, food packaging, food/beverage processing and a co-op grocery business



## LEWISTON/AUBURN

### New Development – Norway Savings Arena by Auburn Mall





## LEWISTON/AUBURN

Office market steady



## LEWISTON/AUBURN

Industrial demand steady





## LEWISTON/AUBURN

### Retail Projects – New Construction, Investment Sales



## LEWISTON-AUBURN

### Rail Line Expansion



## LEWISTON-AUBURN

### Future Growth Areas – Exit 80





## LEWISTON-AUBURN

### Future Growth Areas – Fairgrounds Business Park



## MIDCOAST REGION

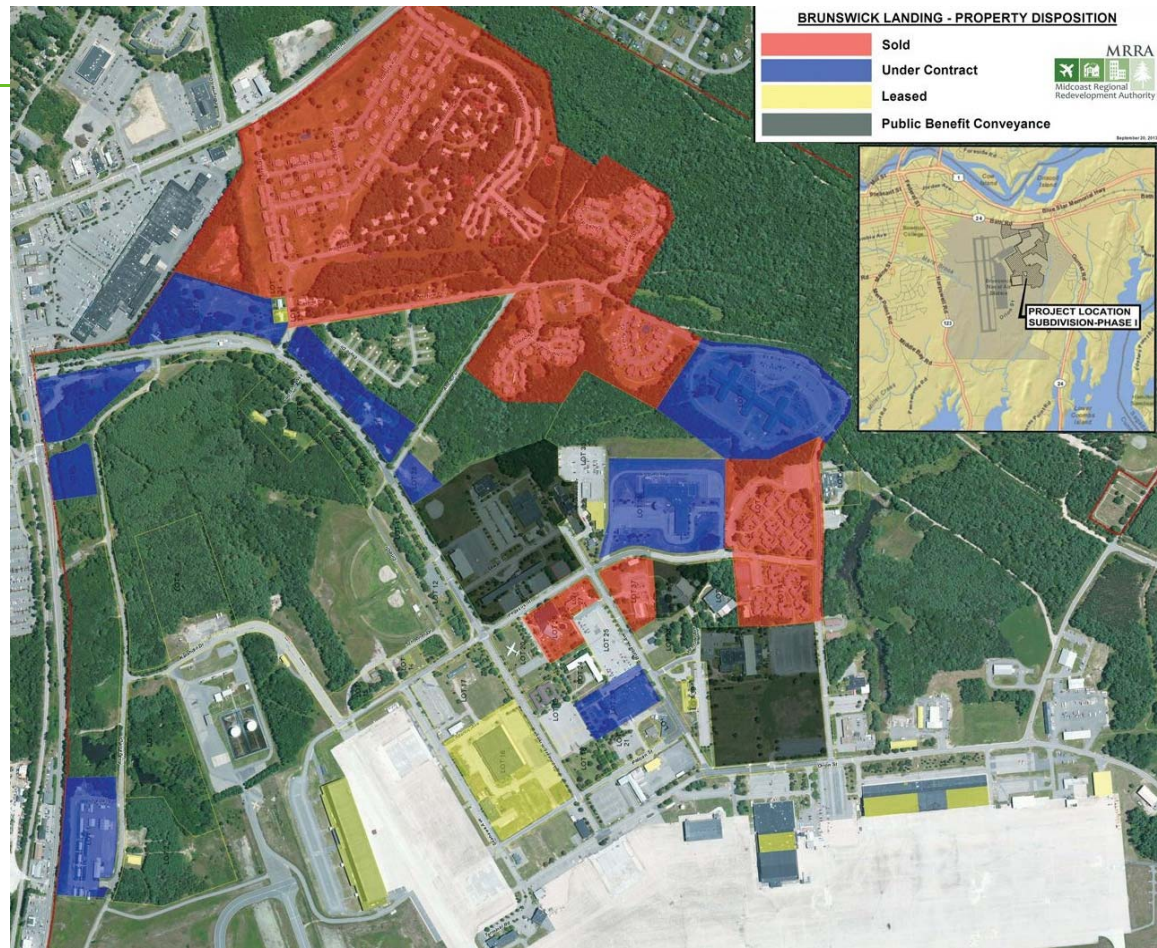
### Brunswick Landing



## MIDCOAST REGION

### Brunswick Landing

- 300± AC & 26 buildings sold
- 600,000± SF leased
- 750 jobs created
- 91,180± SF TechPlace created
- Renewable energy power plant to be built





## MIDCOAST REGION

Brunswick Landing/Cook's Corner/Topsham Commerce Park



## MIDCOAST REGION

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### Future Growth Areas – Brunswick Landing



## WATERVILLE/FAIRFIELD REGION – FUTURE GROWTH AREAS

### Medical Office is a Driving Force

- Hathaway Center
- Foreign Trade Zone #186
- Senior Housing





# GREATER AUGUSTA

## Gardiner

- Gardiner Growth Initiative
- Libby Hill Business Park



## GREATER AUGUSTA

### Deal Of The Year





## GREATER AUGUSTA

2013 marked the opening of the Alford Center for Health





## GREATER AUGUSTA

Former hospital rebranded “Augusta East”



## GREATER AUGUSTA

Many opportunities still exist for large office users





## GREATER AUGUSTA

Central Maine Commerce Center a primary growth area





## GREATER AUGUSTA

### Augusta Joins Main Street Maine Program in 2013

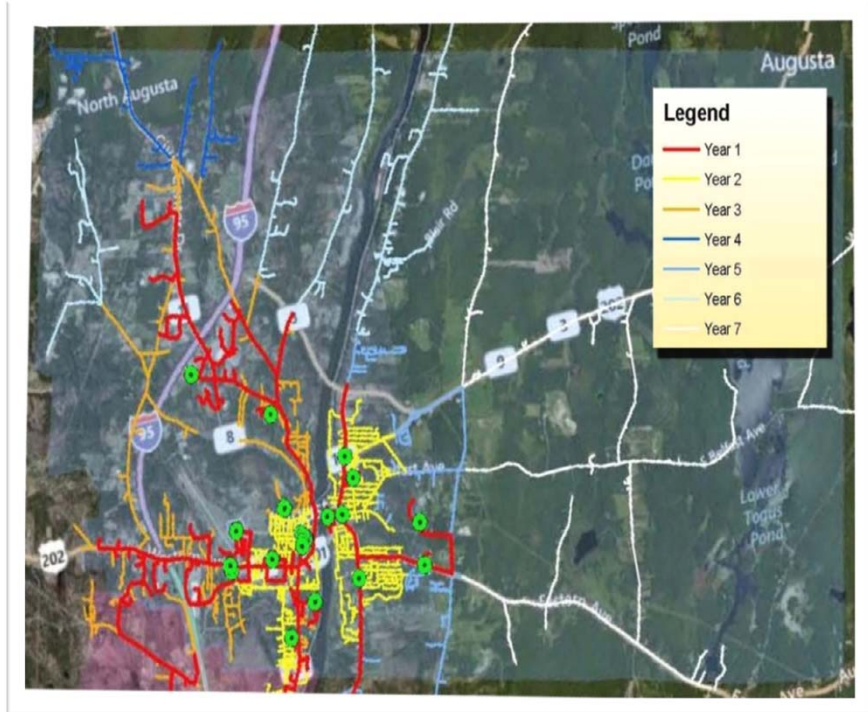
- Augusta Downtown Alliance hires first executive director
- Renewed focus on downtown district
- New upscale residential apartments and condos
- Reducing Water Street vacancy rates is a priority



## GREATER AUGUSTA – FUTURE GROWTH AREAS

### Introduction of Natural Gas to Kennebec Valley Region

- Major Augusta Businesses and Government Offices Connected Early 2014
- Hallowell, Farmingdale, Gardiner Business Districts Served Early 2014
- Residential Neighborhoods Connected 2014 - 2020



## GREATER AUGUSTA – FUTURE GROWTH AREAS

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### American Tissue Redevelopment Site





## GREATER AUGUSTA – FUTURE GROWTH AREAS

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### American Tissue Master Plan



## GREATER AUGUSTA – FUTURE GROWTH AREAS

### American Tissue Office Building and Restaurant



## GREATER AUGUSTA – FUTURE GROWTH AREAS

### American Tissue Market and Train Station





## GREATER AUGUSTA – FUTURE GROWTH AREAS

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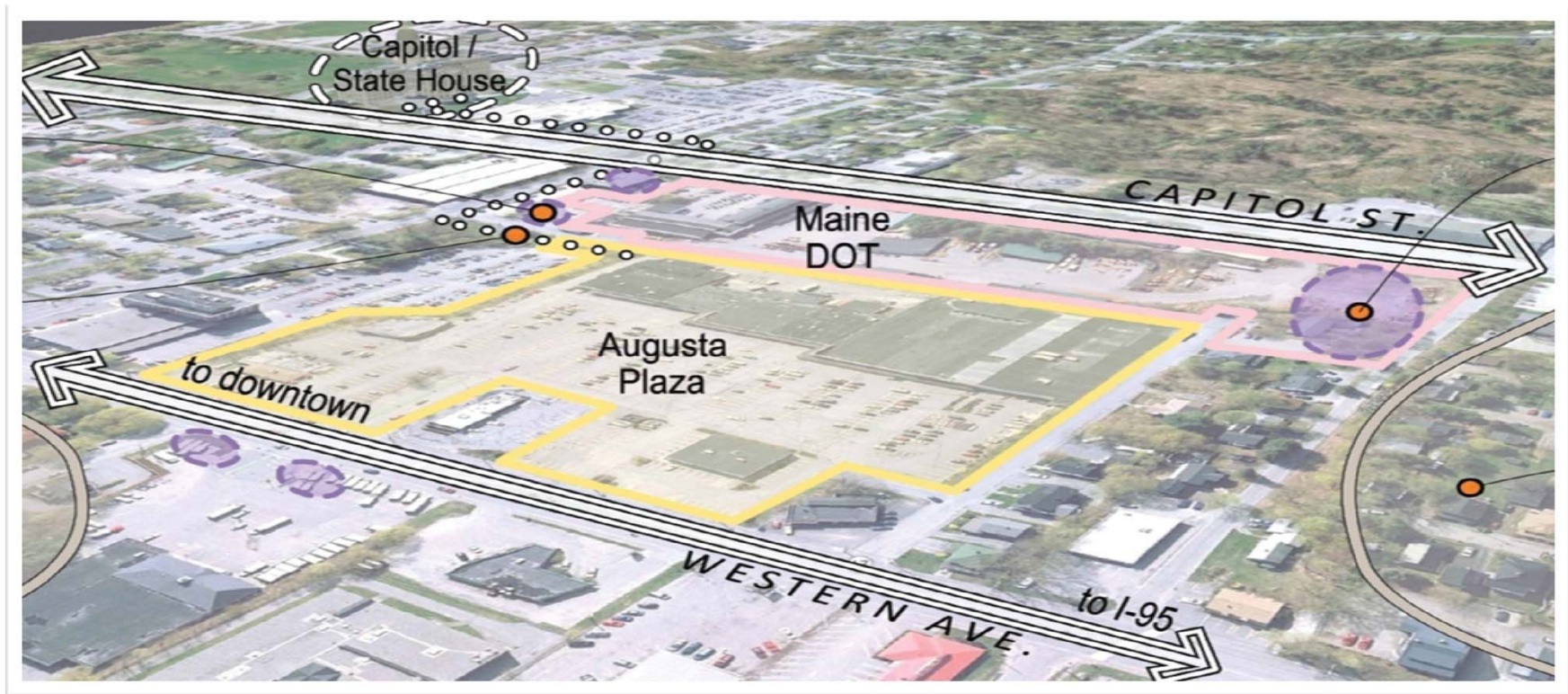
### Capitol Street Former MDOT Redevelopment Site



- 9.0± AC Site
- Former Maintenance Facility
- On State Government Campus

## GREATER AUGUSTA – FUTURE GROWTH AREAS

### Capitol Street Former MDOT Redevelopment Site





## GREATER AUGUSTA – FUTURE GROWTH AREAS

### Capitol Street Former MDOT Redevelopment Site





## THANK YOU

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Many people generously contributed to this presentation:

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J. Hilary Rockett, Jr., JHR Development

David Graham, Graham Architects

Darryl Sterling, Central Maine Growth Council

Nate Rudy, City of Gardiner

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Tony Armstrong, Baldacci Real Estate Group

Mac Simpson, Hunt Real Estate Company

Kevin Fletcher, The Masiello Group

Michelle Peacock, CBRE | The Boulos Company

## PROFESSIONAL PROFILE

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#### Broker, Partner

Chris Paszyc joined CBRE|The Boulos Company in 2005. Mr. Paszyc has extensive knowledge of the Maine commercial real estate market and business community, along with a strong track record in business, governmental affairs, and real estate. His areas of expertise include investment sales, disposition of distressed assets, tenant/buyer representation and development site location.

Mr. Paszyc holds the prestigious CCIM designation. This designation is attained by fewer than 6% of the commercial real estate professionals in the country. The CCIM designation is awarded to commercial real estate professionals upon successful completion of an advanced analytical curriculum and presentation of a portfolio of qualifying industry experience. The curriculum addresses financial analysis, market analysis, user decision analysis and investment analysis – the cornerstones of commercial investment real estate. CCIMs are recognized experts in commercial real estate brokerage, leasing, asset management, valuation, and investment analysis.

#### CREDENTIALS

Maine Real Estate Broker License  
Maine Commercial Association of Realtors  
Certified Commercial Investment Member (CCIM)  
Member of the International Council of Shopping Centers

#### EDUCATION

University of Maine, Master of Public Administration 2002  
University of Maine, Bachelor of Arts, Public Administration 1997