

GREATER BANGOR MARKET FORECAST

PRESENTED BY:

**J. David Hughes
Epstein Commercial Real Estate**

**MEREDA'S 2008 ANNUAL REAL ESTATE
FORECAST CONFERENCE**

January 24, 2008



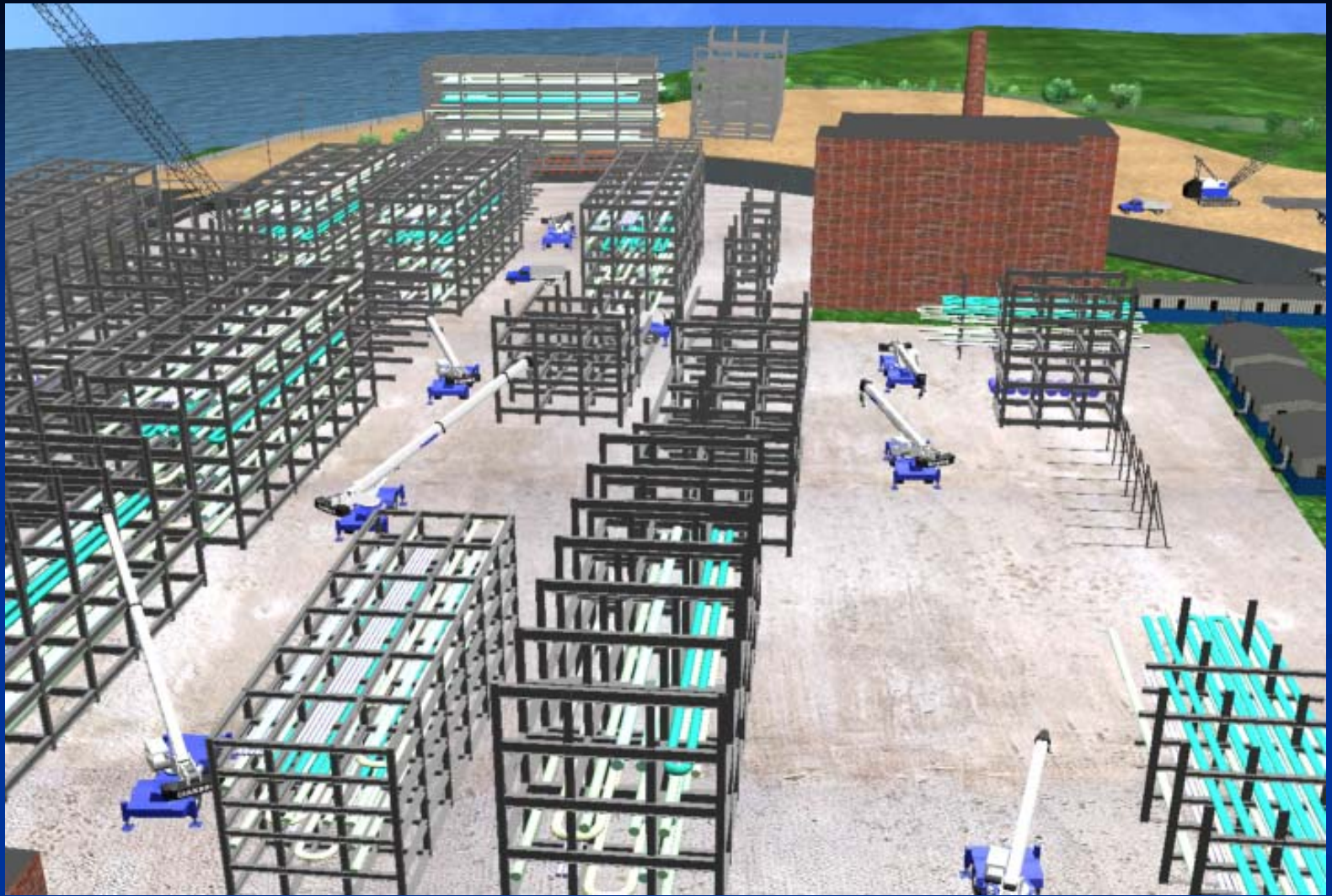


*Photo courtesy of Maine Folklife Center, University of ME



EASTERN FINE PAPER MILL





*Courtesy of Cianbro Media Services

CONSTRUCTION PAD



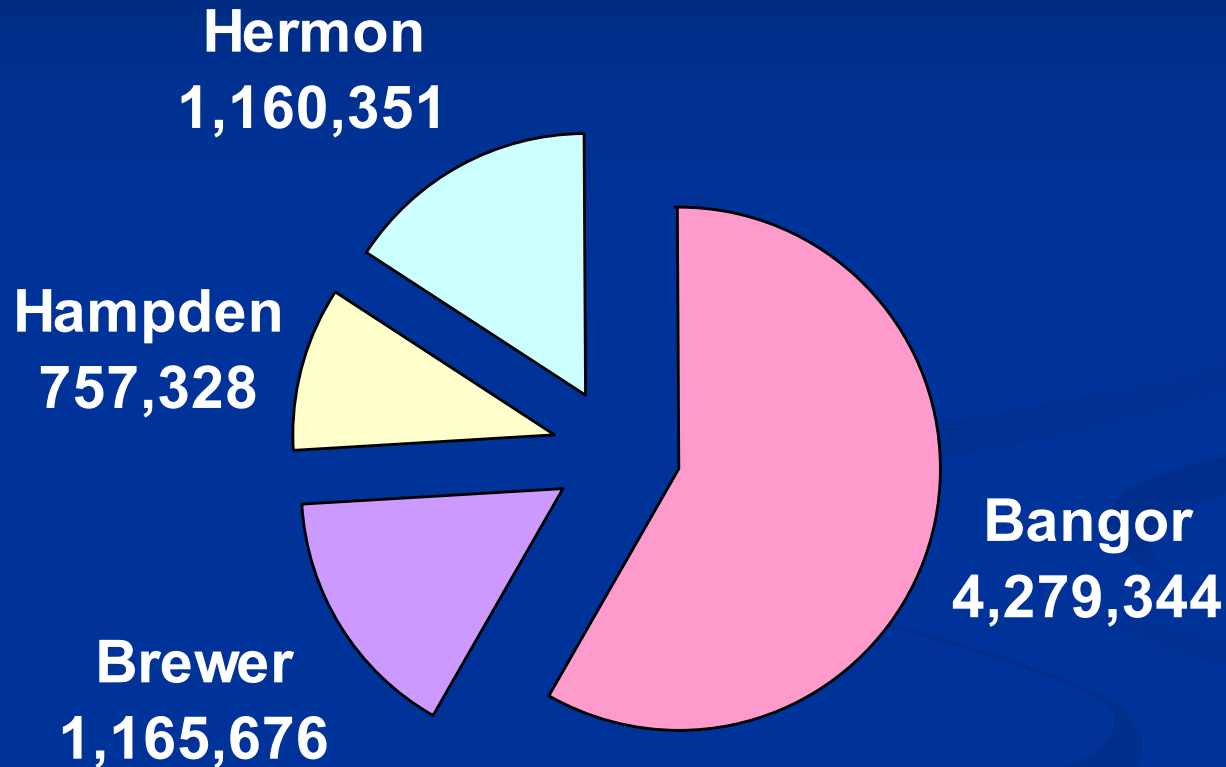
FACILITY PROFILE

*Courtesy of Cianbro Media Services



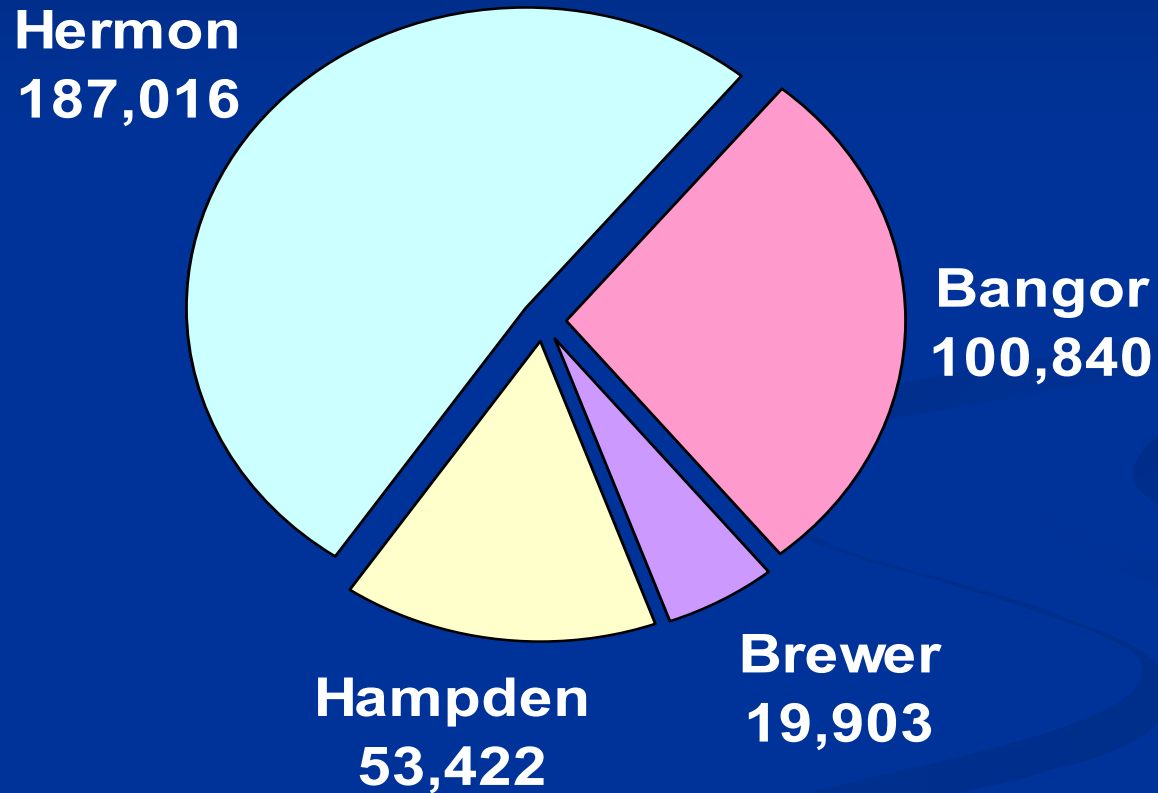
DEEP WATER BARGE DOCK

INDUSTRIAL MARKET SF



Total Market 7,362,699

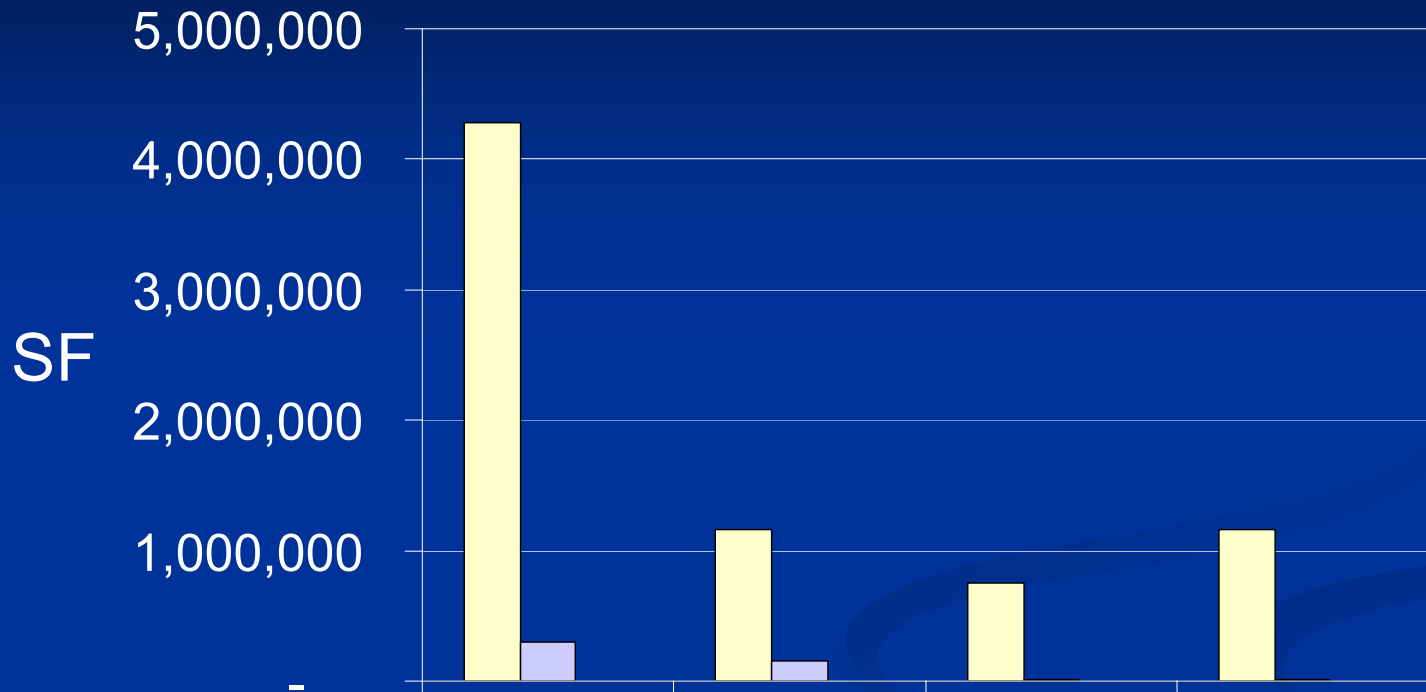
INDUSTRIAL BUILT LAST FIVE YEARS



Total Built 361,181



INDUSTRIAL MARKET VACANCY



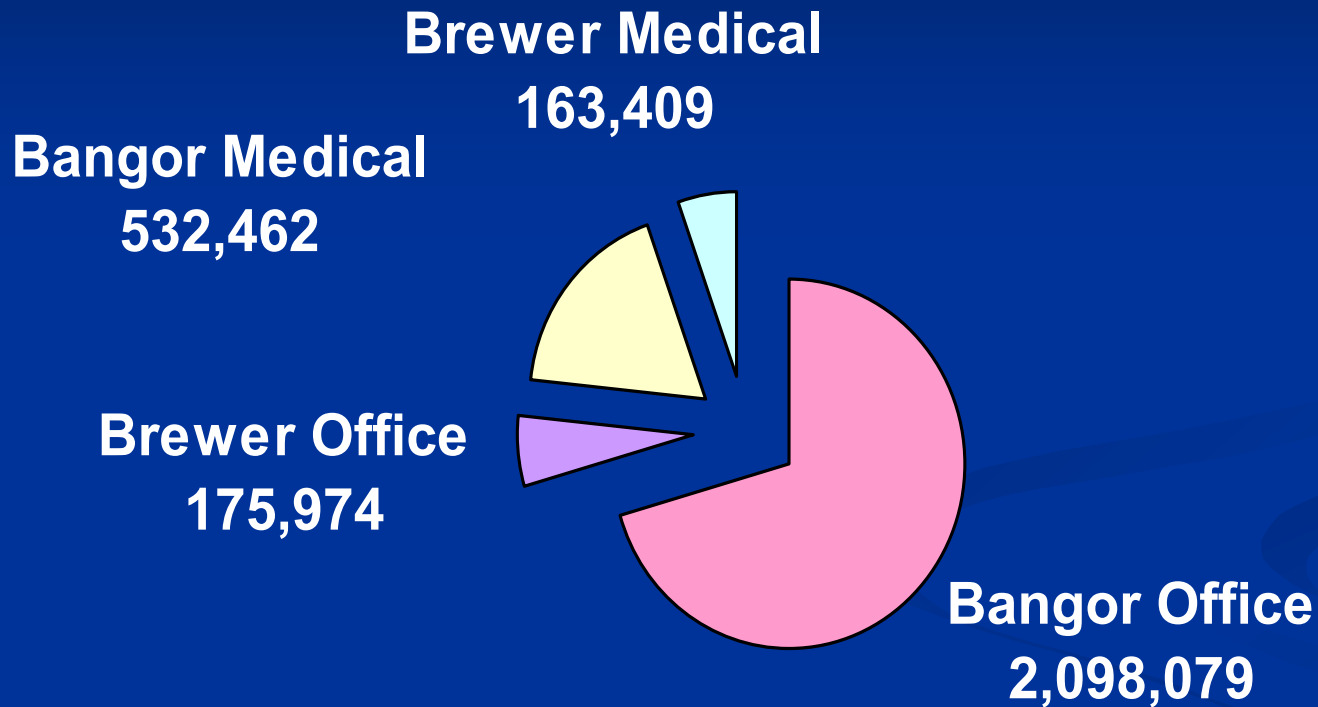
	Bangor	Brewer	Hampden	Hermon
■ SF	4,279,344	1,165,676	757,328	1,160,351
■ Vacancy	297,682	156,318	7,500	6,300
■ % Vacant	7.0%	13.4%	1.0%	0.5%

***Revised**

4.8%

2.1%

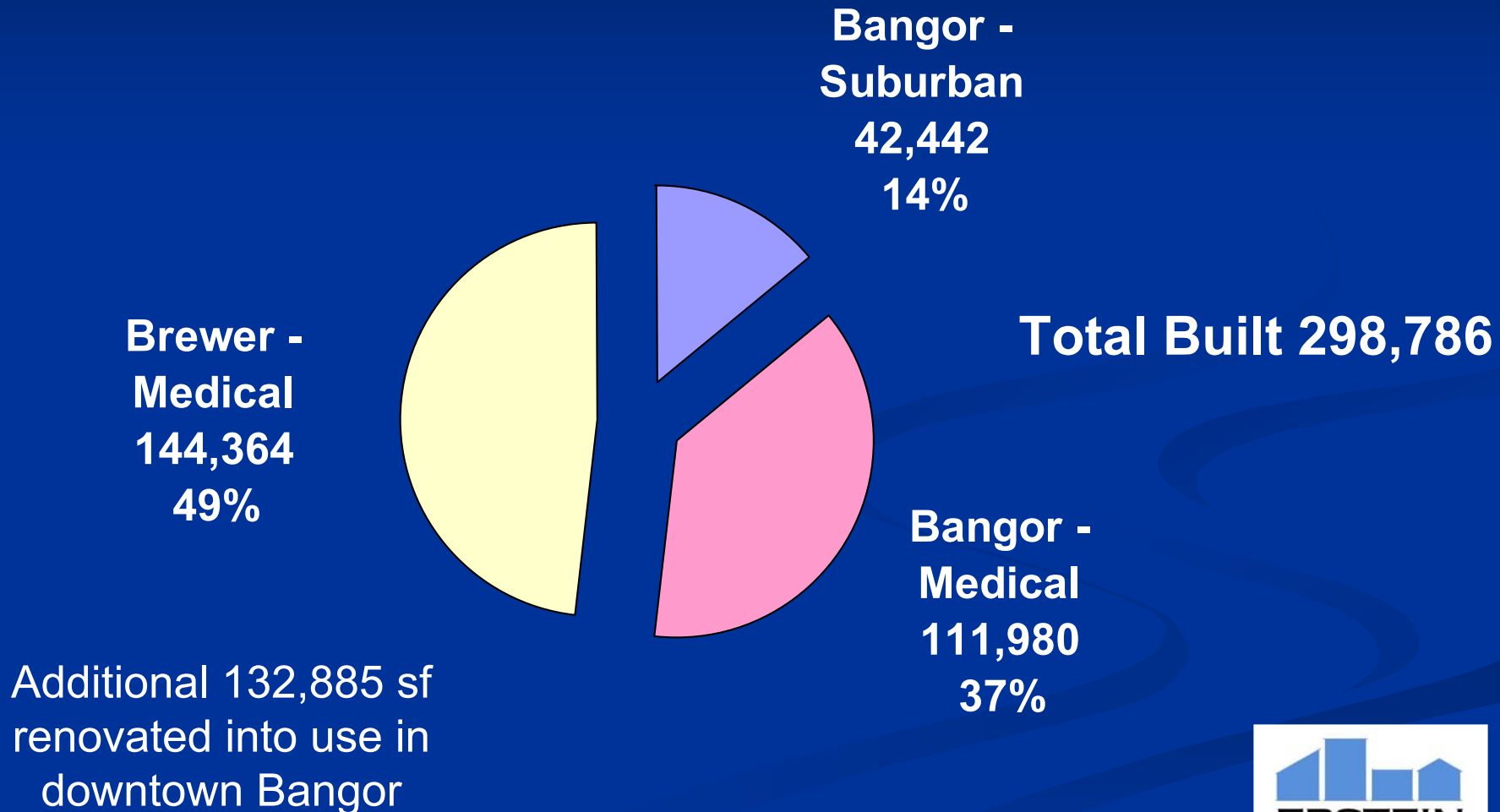
OFFICE & MEDICAL MARKET SF



Total Market 2,969,924



OFFICE & MEDICAL BUILT LAST FIVE YEARS







Cancer Care of Maine



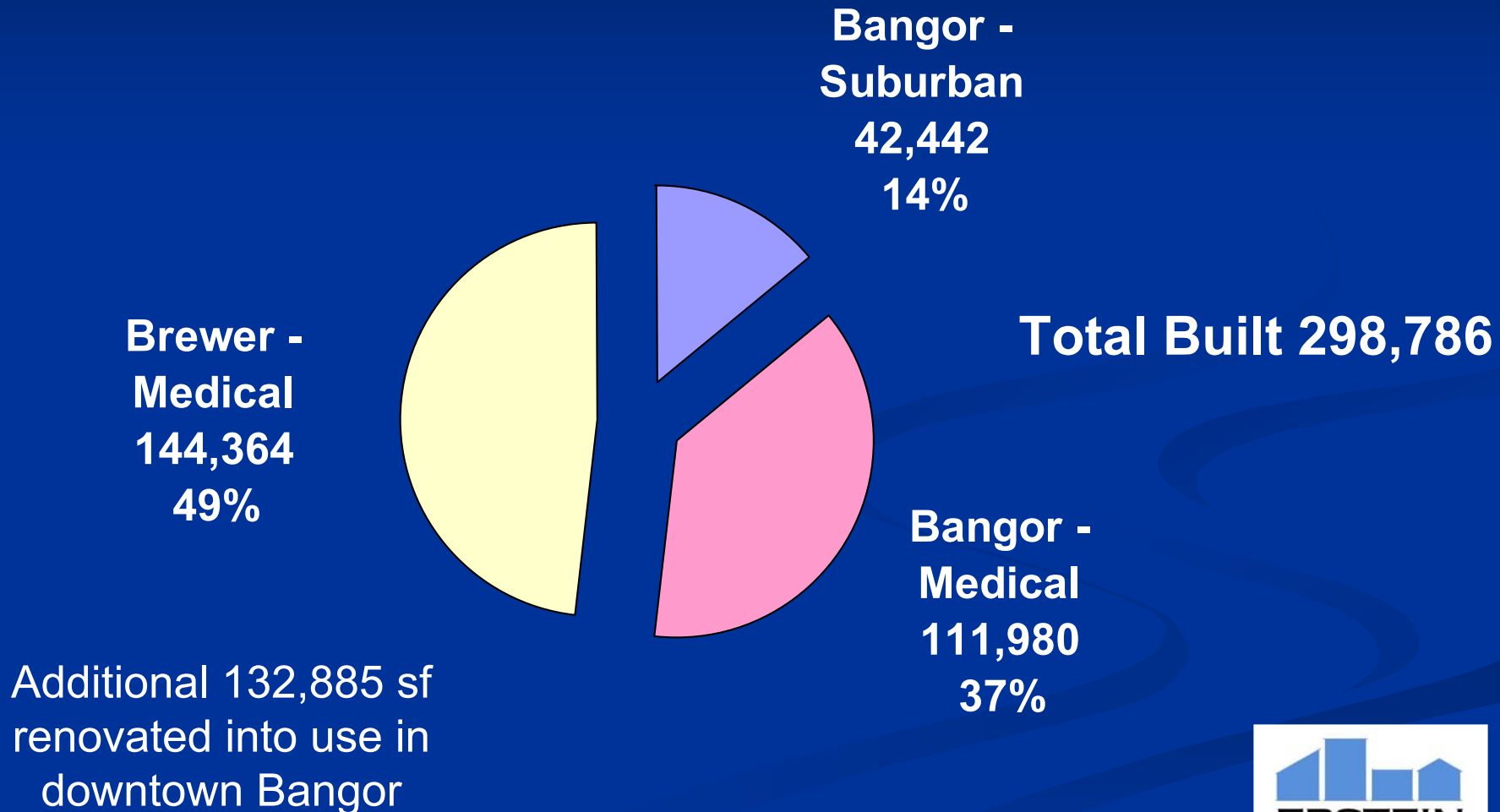
ARCHITECTURE
ENGINEERING
PLANNING

BREWER PROFESSIONAL CENTER BPC II: NORTH ELEVATION

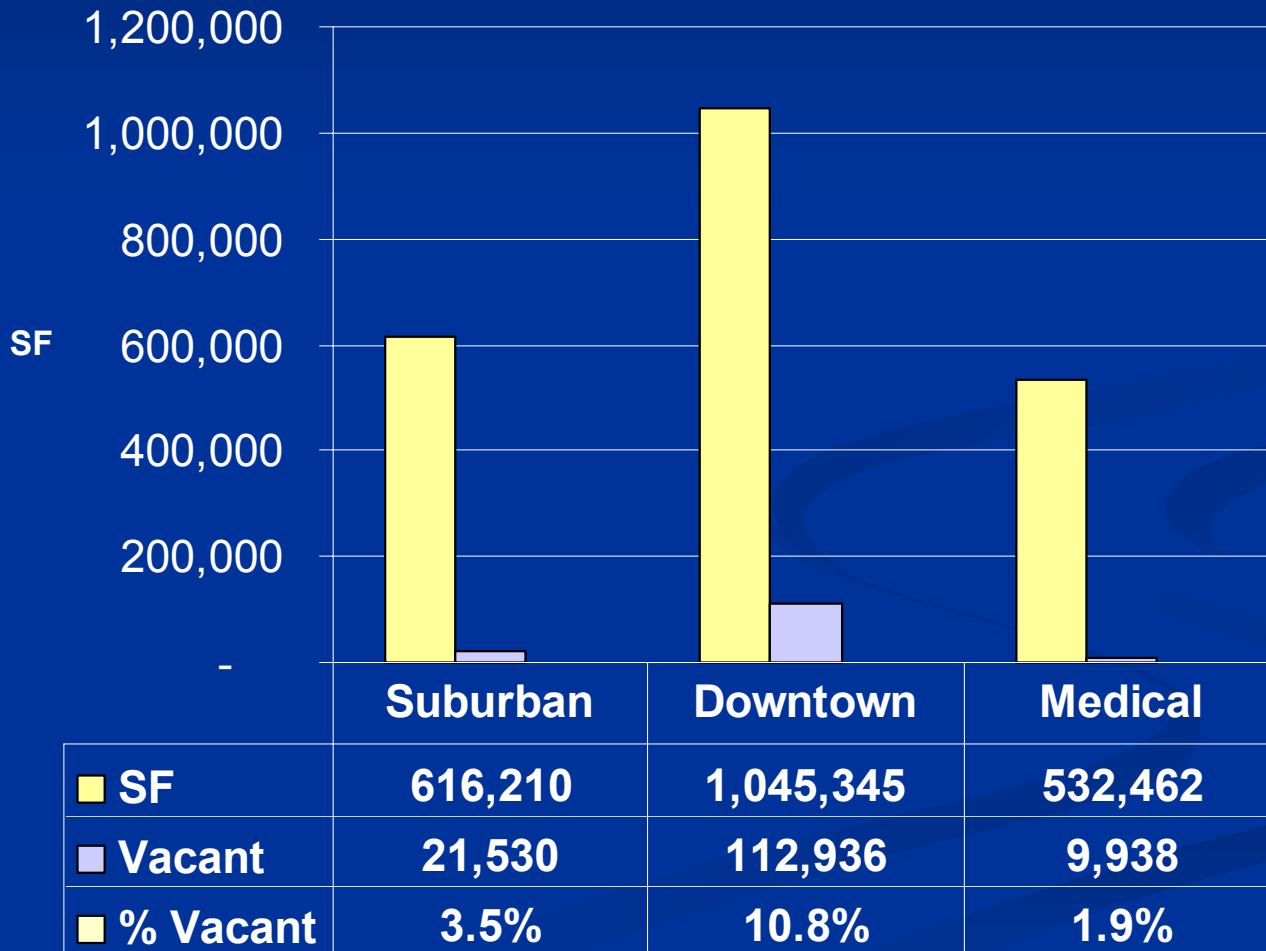


BREWER PROFESSIONAL CENTER – CANCER CARE

OFFICE & MEDICAL BUILT LAST FIVE YEARS



BANGOR OFFICE VACANCY CLASS A to B+ and MEDICAL





80 EXCHANGE STREET





60 SUMMER STREET





UNIVERSITY OF MAINE SYSTEM

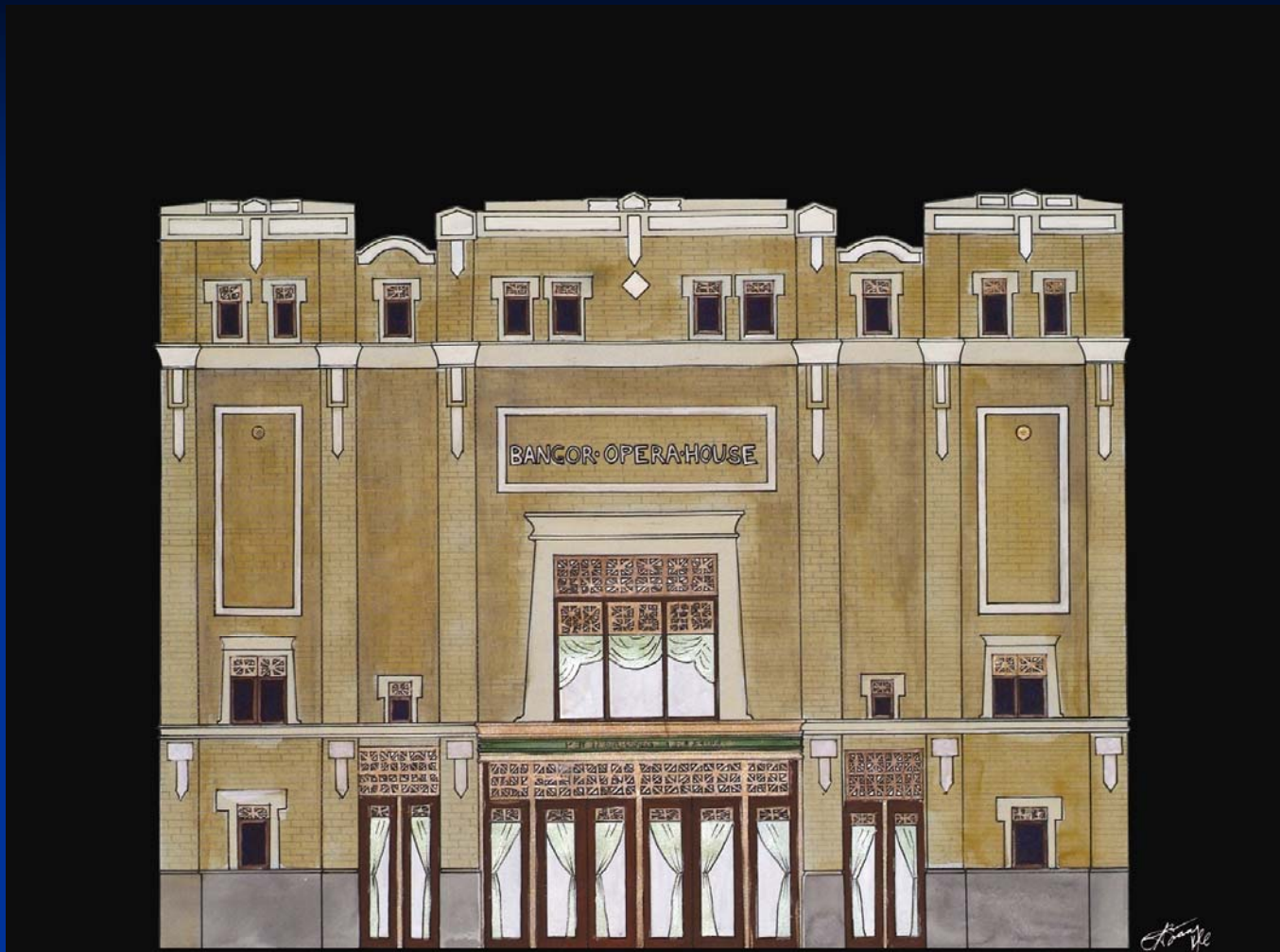




40 HARLOW ST – EMDC & UNIVERSITY OF ME ART MUSEUM



25 BROAD ST - FUTURE BANGOR MUSEUM



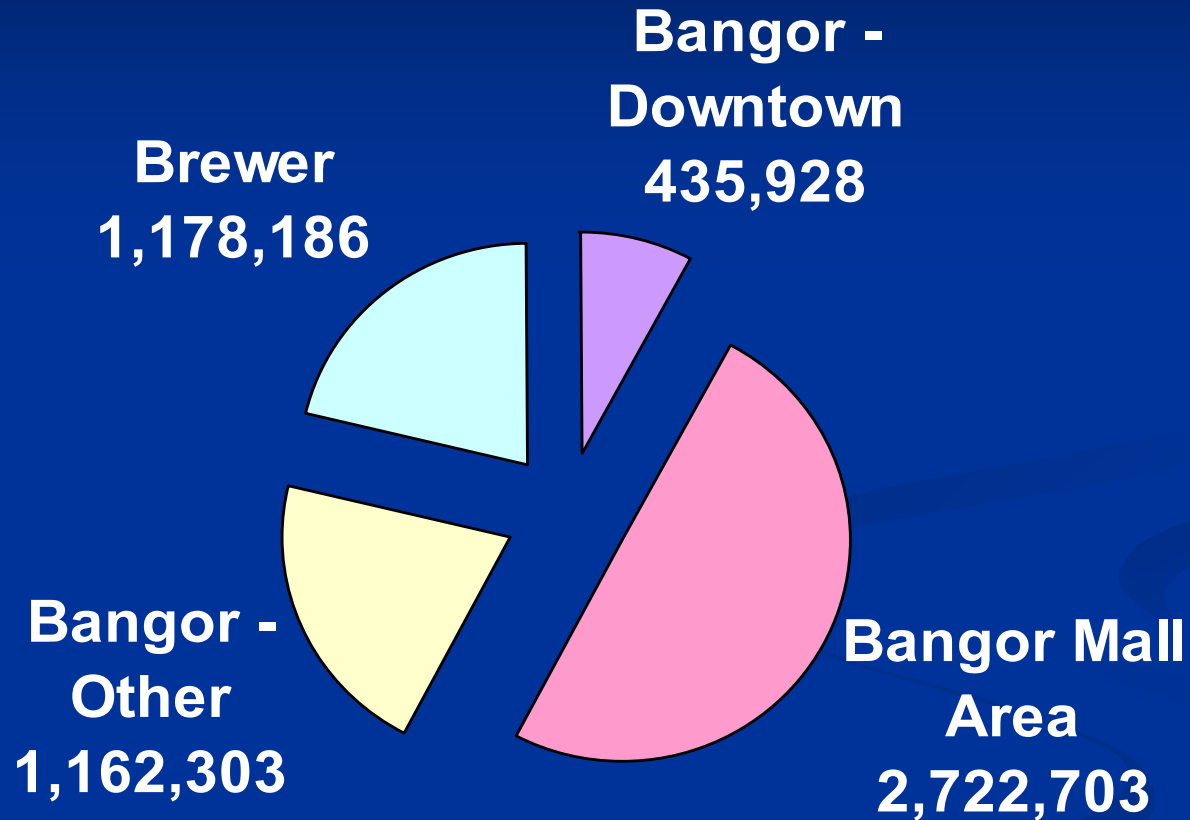
PENOBSCOT THEATRE





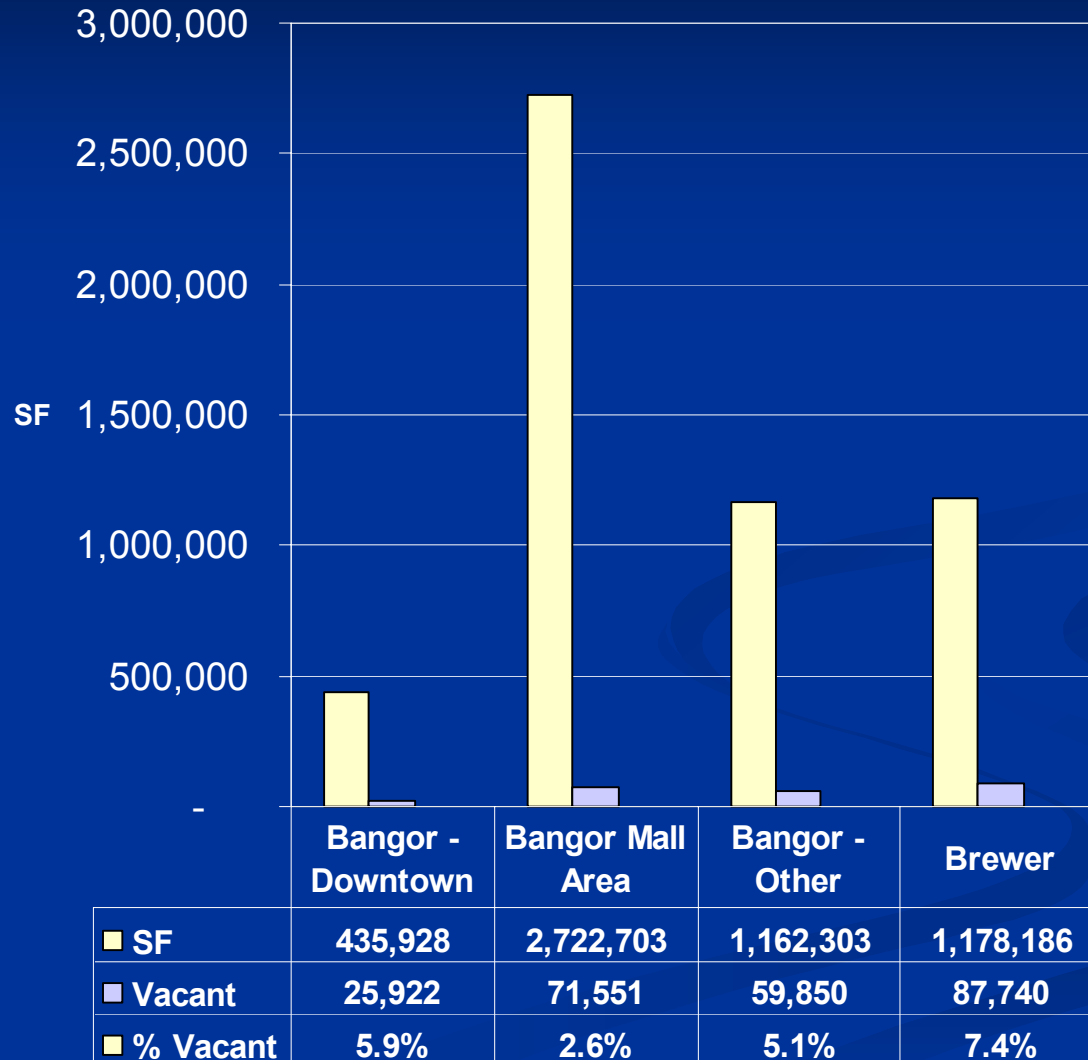
Penobscot County Judicial Center

RETAIL MARKET SF

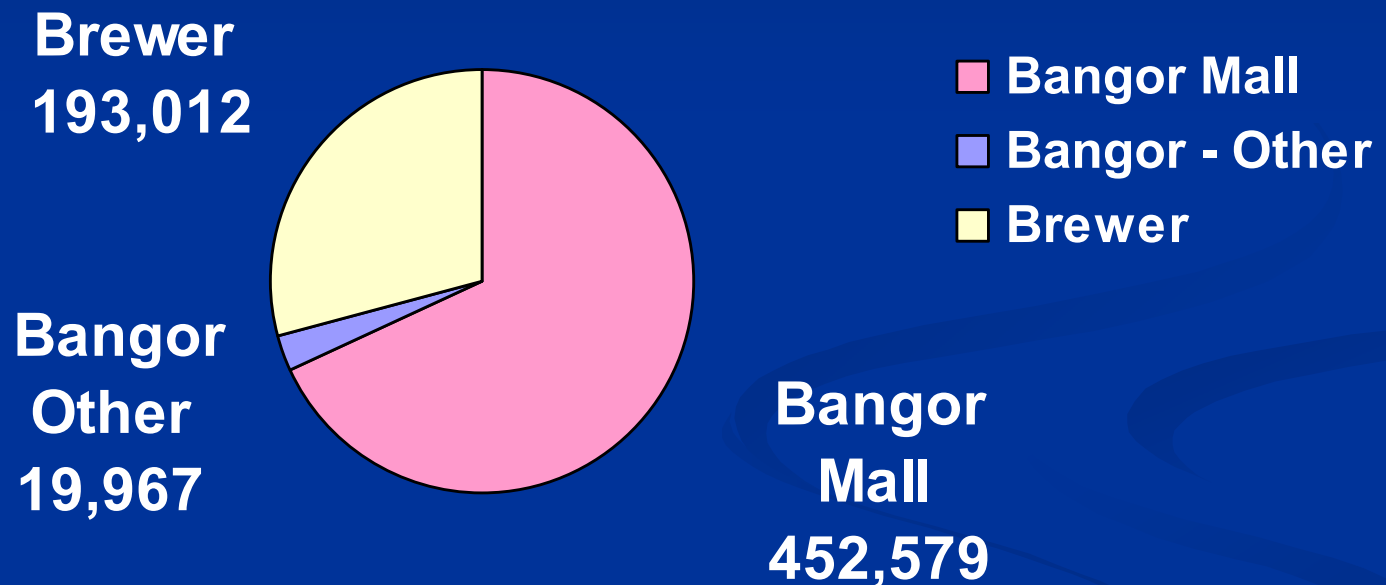


Total Market 5,499,120

RETAIL MARKET VACANCY



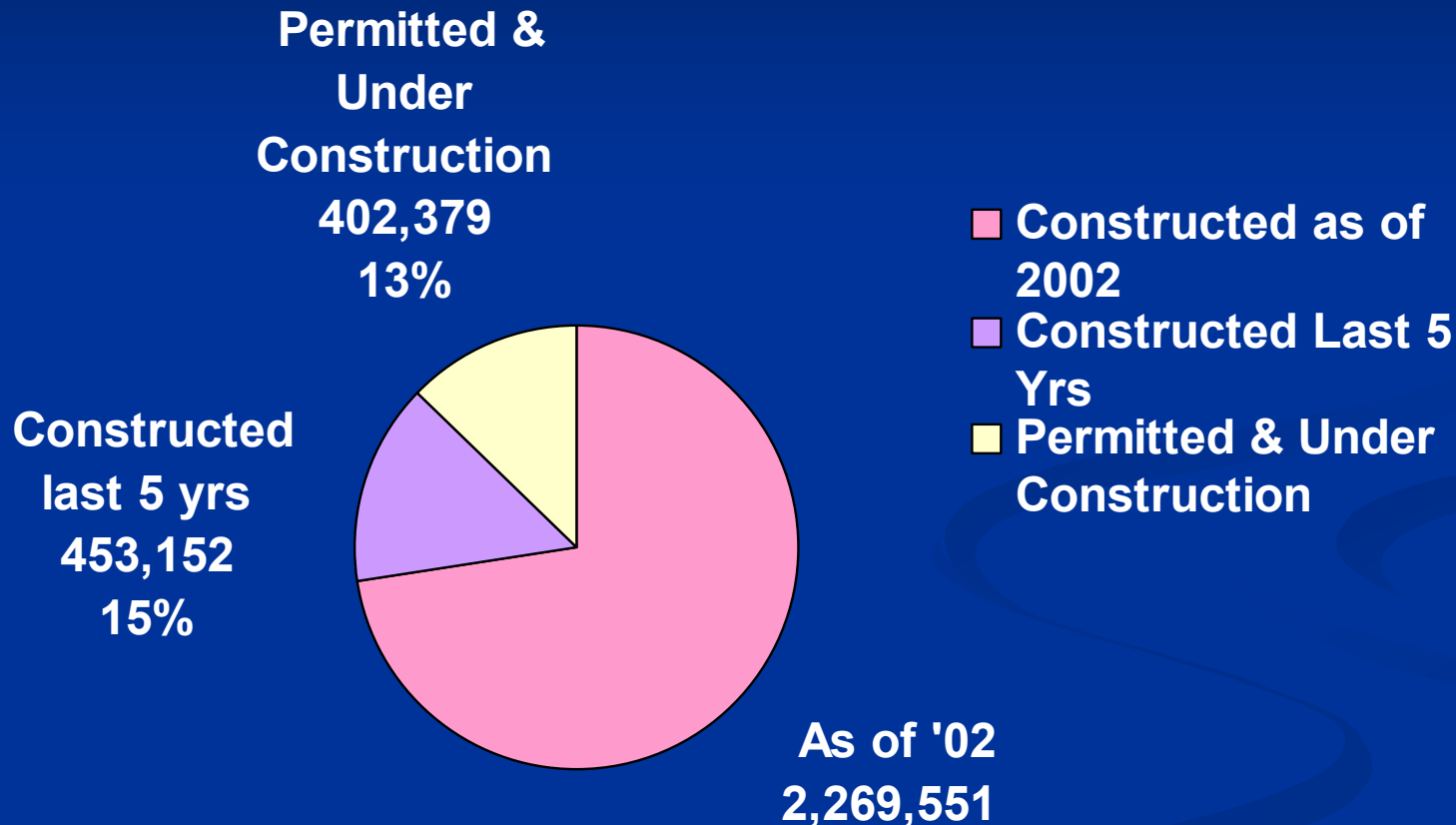
RETAIL BUILT LAST 5 YEARS



Total Built Last 5 Years = 665,558

12% of Total Retail Market

BANGOR MALL RETAIL MARKET

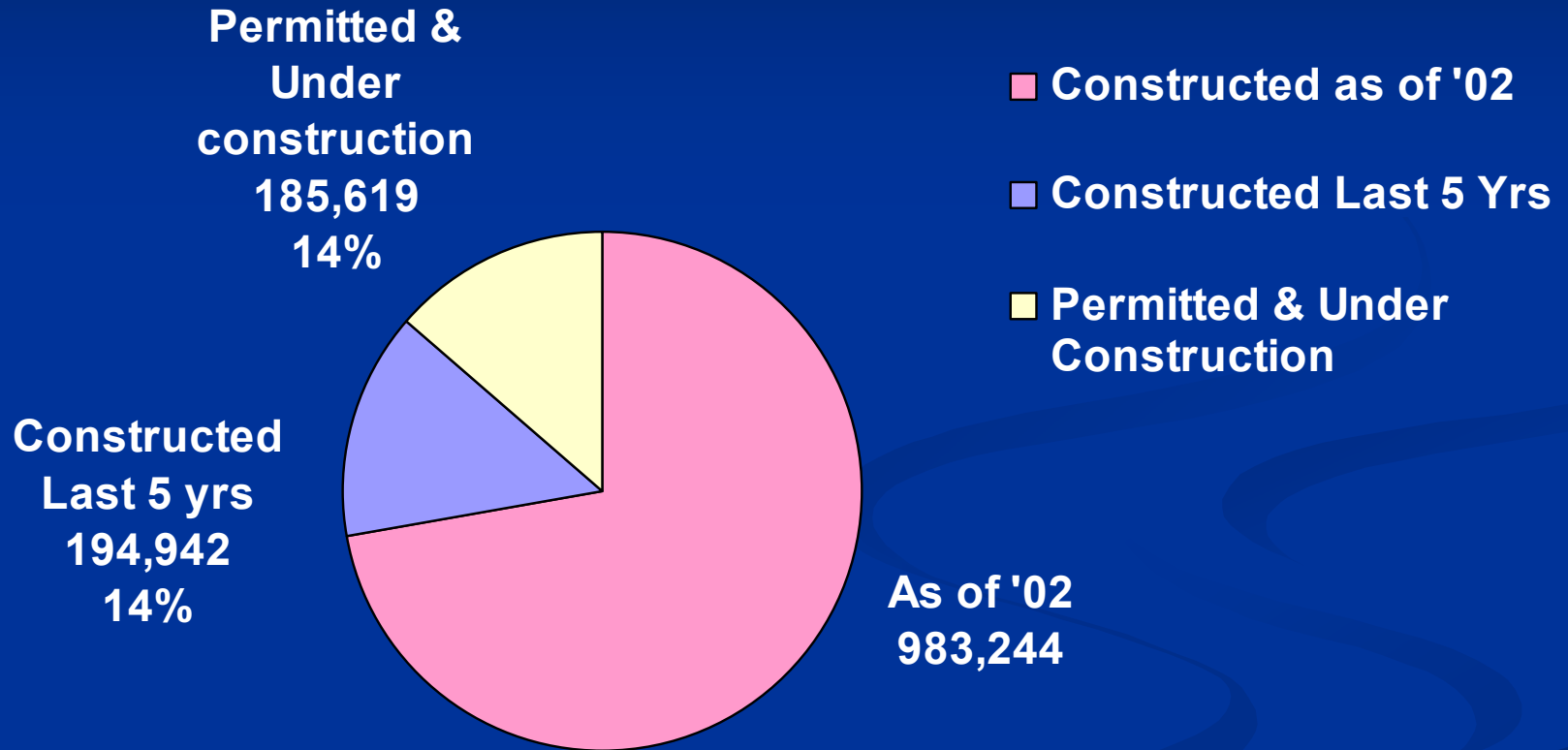


PROJECTED TOTAL 3,125,082 SF



BANGOR MALL AREA DEVELOPMENT SITES

BREWER RETAIL MARKET





HILTON GARDEN INN UNDER CONSTRUCTION
HASKELL ROAD



COURTYARD MARRIOTT UNDER CONSTRUCTION
SYLVAN ROAD

