

RETAIL PRESENTATION

MALONE
COMMERCIAL BROKERS
CONNECTED, LOCAL, SAVVY.

Looking Back at 2018 and Moving
Forward in 2019

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MEREDA
Jan 2019

Retail BUZZ Words



experiential retail
OMNICHANNEL TECHNOLOGY

INFLUENCERS

Click & collect

Change

Pop-Up

"Scan & Go"

A

It's ALL in the numbers



6,085,603
Zero

225,291

5.66%

\$9 - \$25

Greater Portland

NET ABSORPTION Rate 2018 vs 2017



	2017 (SF)	vs.	2018 (SF)
Beginning of Year Inventory	6,478,265		6,451,265
Beginning of Year Vacant	222,732		323,909
Beginning of Year Occupied	6,258,533		6,127,356
End of Year Inventory	6,451,265		6,464,265
End of Year Vacant	323,909		365,662
Adjustments			13,000
End of Year Occupied	6,127,356		6,085,603
Net Absorption	(128,177)		(41,753)

Greater Portland numbers include Portland, South Portland, Scarborough, Falmouth, Westbrook and Cape Elizabeth

Greater Portland

VACANCY Rate by type of space



Type of Retail	Total Area	Vacancy	%
Power Center	3,399,406	210,257	6.19
Community	1,547,655	103,945	6.72
Strip Center	414,978	7,000	1.69
Single Tenant (over 10,000 SF)	1,102,226	44,460	4.03
Totals	6,464,265	365,662	5.66

Greater Portland numbers include Portland, South Portland, Scarborough, Falmouth, Westbrook and Cape Elizabeth

Greater Portland

VACANCY Rate by town

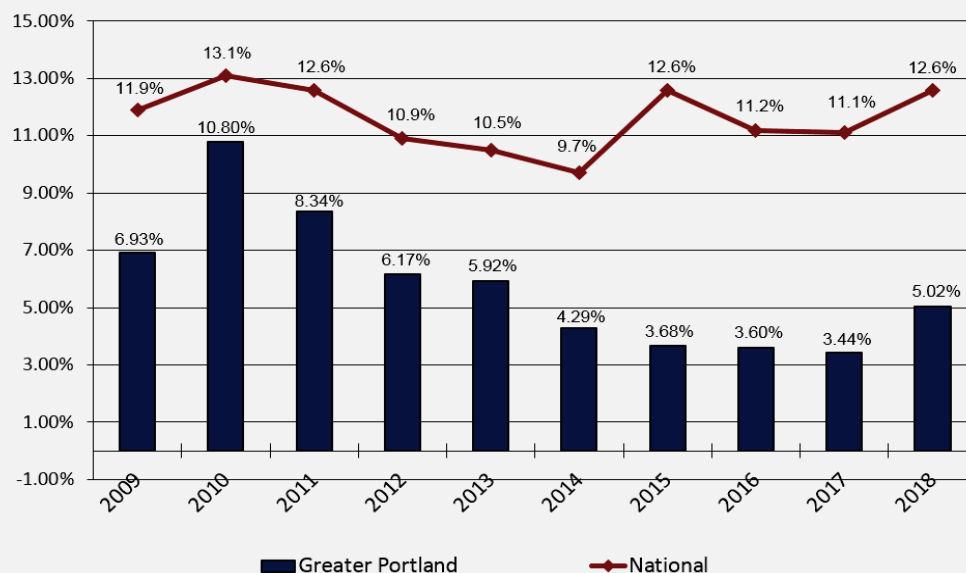


Town	Total Area (SF)	Vacancy (SF)	Vacancy Rate %
Portland	1,312,014	88,385	6.7
South Portland	2,886,458	234,867	8.1
Scarborough	1,377,486	13,600	1.0
Falmouth	544,682	18,131	3.3
Westbrook	308,910	10,679	3.5
Cape Elizabeth	34,735	0	0

Greater Portland numbers include Portland, South Portland, Scarborough, Falmouth, Westbrook and Cape Elizabeth

VACANCY Rate

local vs national



Greater Portland numbers include Portland, South Portland, Scarborough, Falmouth, Westbrook and Cape Elizabeth

LARGE Vacancies

2017 & 2018

	Year End 2017	Year End 2018
Falmouth Shopping Center	19,045	13,495
Cabela's	7,500	9,000
Clark's Pond	26,798	24,060
Pine Tree Shopping Center	33,261	28,648
Maine Mall	129,052	125,200
Toys R Us Plaza	20,442	24,888
Totals	236,098	225,291

Greater Portland numbers include Portland, South Portland, Scarborough, Falmouth, Westbrook and Cape Elizabeth

Average LEASE Rates

2017 & 2018

	2018	2018	2017	
	Range	Average	Average	% Change
Prime Market	\$12 - \$25	\$19.00	\$17.57	8.13
Secondary Market	\$9 - \$21	\$14.96	\$13.33	12.23
Overall Averages	\$9 - \$25	\$18.03	\$15.11	19.32

Greater Portland numbers include Portland, South Portland, Scarborough, Falmouth, Westbrook and Cape Elizabeth

New FRANCHISES in Maine




ATHLETA

and old ones GONE away




BABIES R US

Closing in SOME areas...




Abercrombie & Fitch

Freeport



Mainers LOVE their Restaurants



Portland named the
2018 Restaurant City of the Year!



Mainers LOVE their Restaurants



Old Port and Downtown Portland



Positive news in the Old Port and Downtown Portland continues in 2018

Athleta (owned by Gap) moved close to Anthropology and West Elm on Middle St

A few new Old Port restaurants including: The Crunchy Poke Bar, Gross Confection Bar, The Highroller Lobster Company, The Whiskey Bar



Lease Rates

Commercial Street \$30-\$40 PSF | Middle and Fore Streets \$25-\$35 PSF
Lower Exchange still the highest at \$35-\$48 PSF

Redesign of Wharf Street is attracting new retailers and restaurants

2019 will bring some major changes to the East End which will likely foster more retail when WEX relocates there.

Outside the Greater Portland Market

Southern Maine RETAIL Freeport, Falmouth & Saco



Abercrombie & Fitch
CLOSED

Stars & Stripes Brewery
OPENED



Falmouth Shopping Center - SOLD

Pratt Abbott building -
REDEVELOPED for Rosemont Market

Vacant Route 1 Credit Union space
LEASED to Arta



OPENED FOR
BUSINESS ON
ROUTE ONE

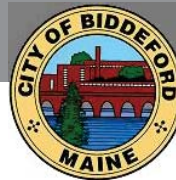
I-Hop has a new location on Route One

And more new retail is planned on Route One North

Outside the Greater Portland Market

Southern Maine RETAIL

Biddeford



2018 has been a busy year...

New restaurants on Main Street include Time and Tide, Elda, Yetos, a martini bar/mexican restaurant, Dizzi Birds Rotisserie, Part and Parcel

Retail on Main Street remains quiet, however there's been some movement on several storefronts as owners change over and redevelopment occurs

The foodie industry continues to expand in the Mill with Nut and Bolts Brewing, Dufin Greek, Big Tre Foods, Night Moves Bakery, Banded Horn Brewing, Rount Turn Distilling, Ocean's Balance

Retail in the Mill area has a variety of new retail shops

Denny's is coming to the former Olive Garden space

Notable Retail SALE Transactions



Property	SF	Sales Price
169 Ocean Street South Portland	14,234	\$1,300,000
824 Roosevelt Trail Windham	16,170	\$1,362,500
130 Western Avenue South Portland	20,000	\$2,840,000
473 Alfred Street Biddeford	9,856	\$3,150,000
35 Foden Road South Portland	40,000	\$3,800,000
Falmouth Shopping Center 251 US Route One, Falmouth	220,494	\$21,000,000



NEW Developments Underway

a mixed use venue of 2.4M SF fusing
retail, restaurants, entertainment and hospitality
combined with working and living spaces

Coming soon...



ROCK ROW



Top Retail TRENDS in 2018



- Experiential Retail
- Augmented Reality
- Personalization
- Technology
- AI
- Influencers
- Mobile with Bricks and Mortar
- Skip the cashier – “Just Walk Out”, “Scan and Go” Technology
- Retail partnering with grocers (Kohl’s)
- Over 40% of holiday shoppers shop at Dollar Stores
- Bricks and Mortar Success = Adapt! Adapt! Adapt!



RUMOR has it
hmmmmmm



PREDICTIONS
2019





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