

YORK COUNTY MARKET OVERVIEW

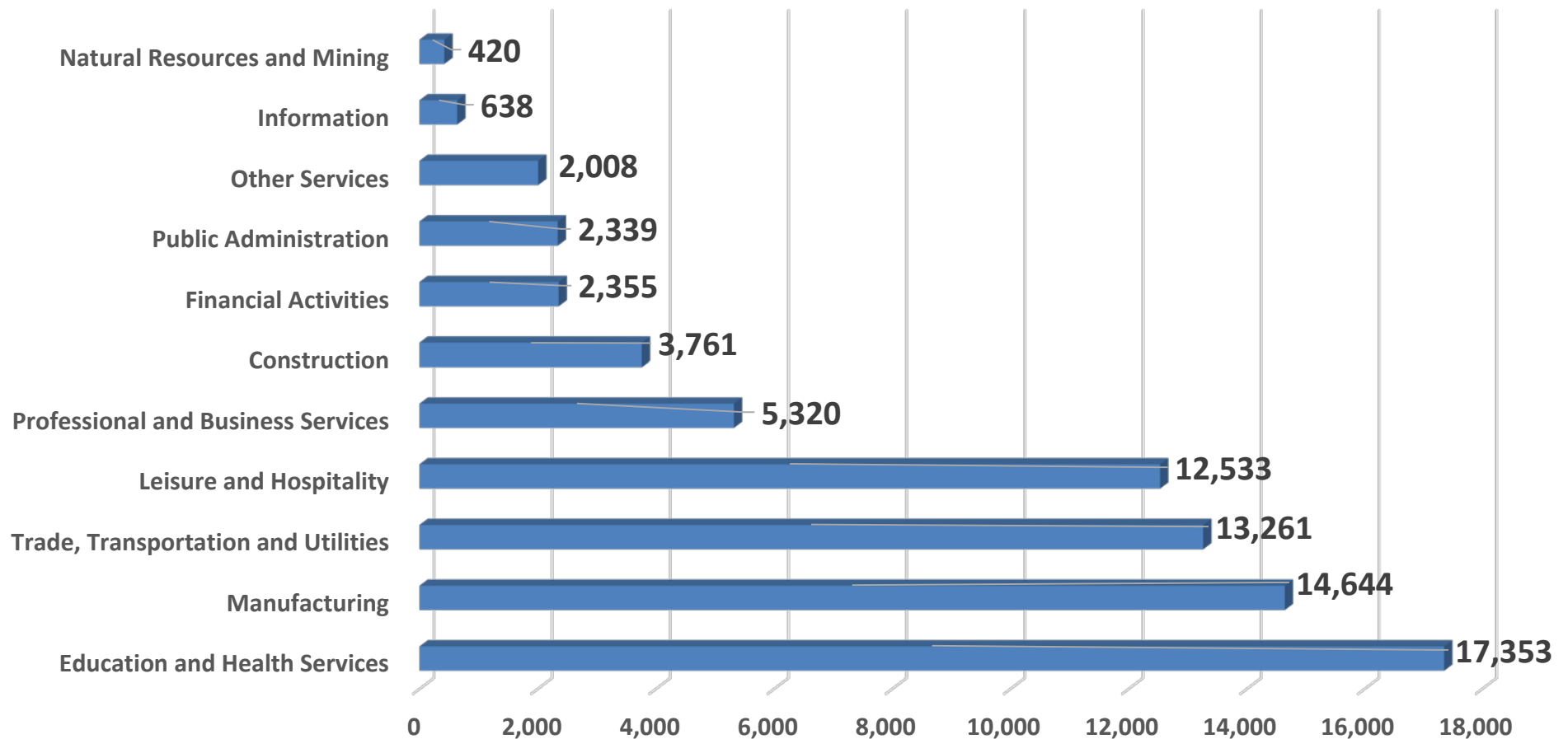
Will Armitage
Southern Maine Finance Agency
January 16, 2020

York County Market Overview

- Economy
- Inventory and Vacancy
 - Industrial
 - Retail/Office
- Recent Activity
- Opportunities & Challenges

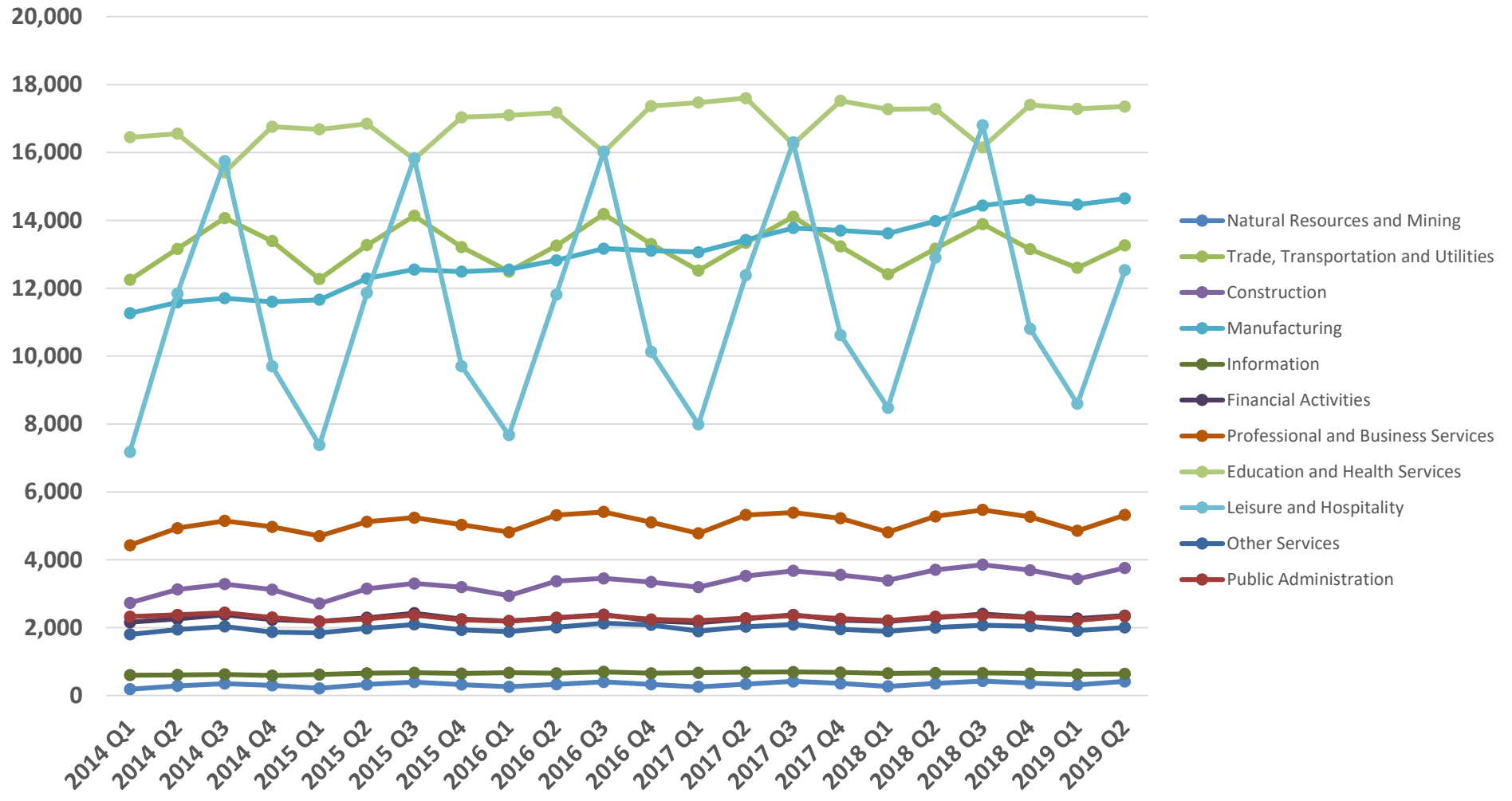
York County Economy

2019 Q2 Total Employment by Super Sector



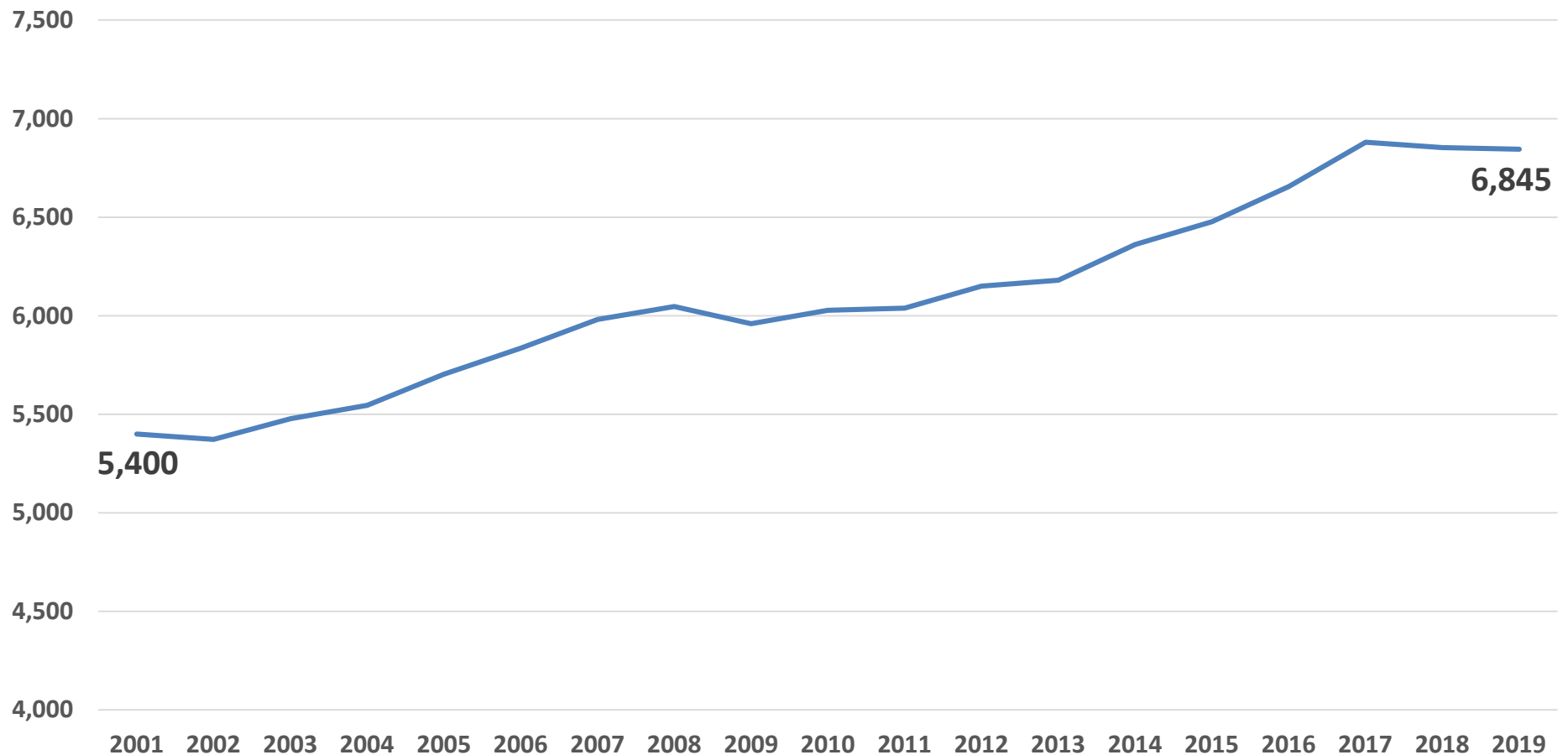
York County Economy, Cont.

Employment by Super Sectors



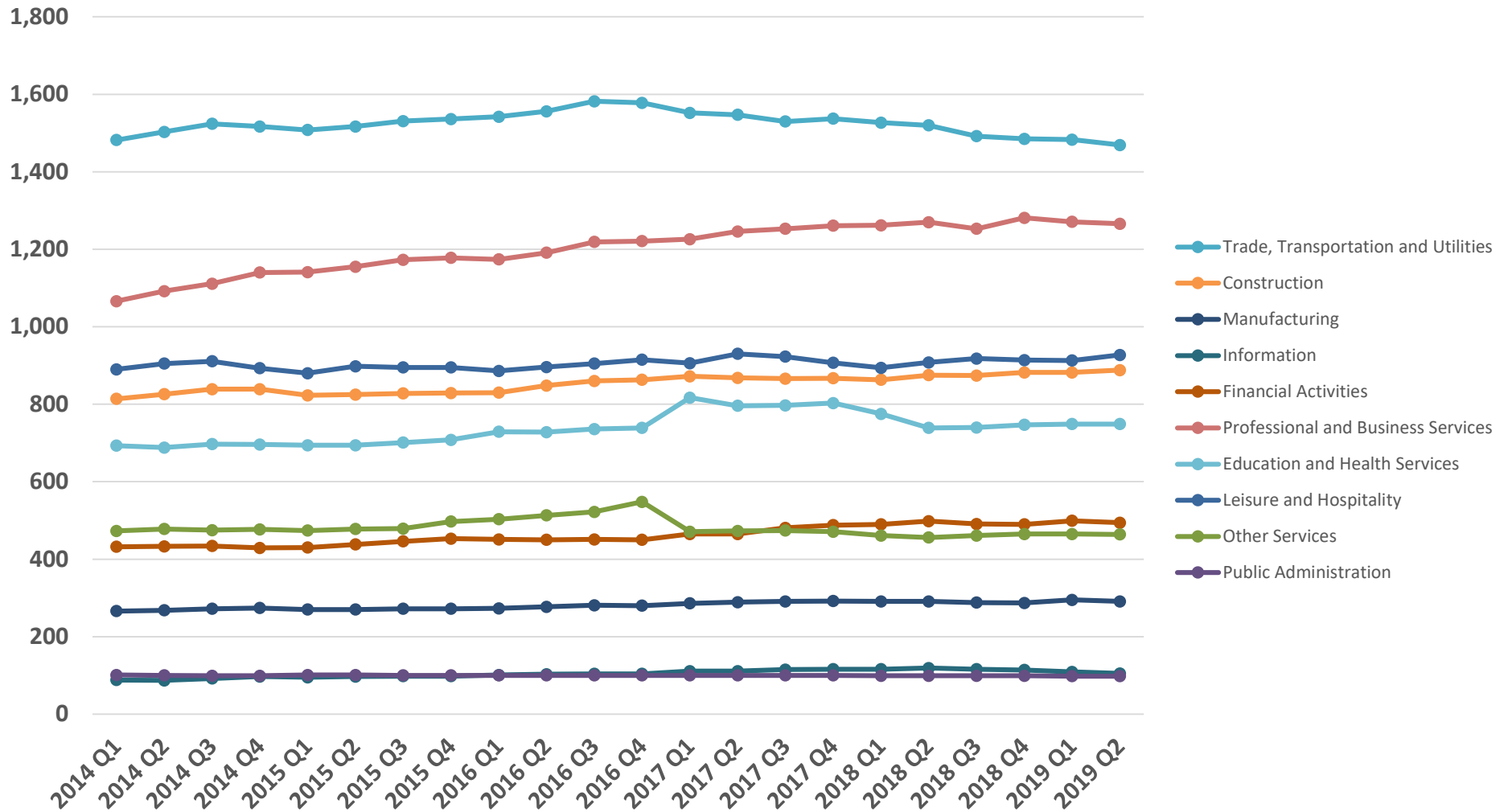
York County Economy, Cont.

of Establishments



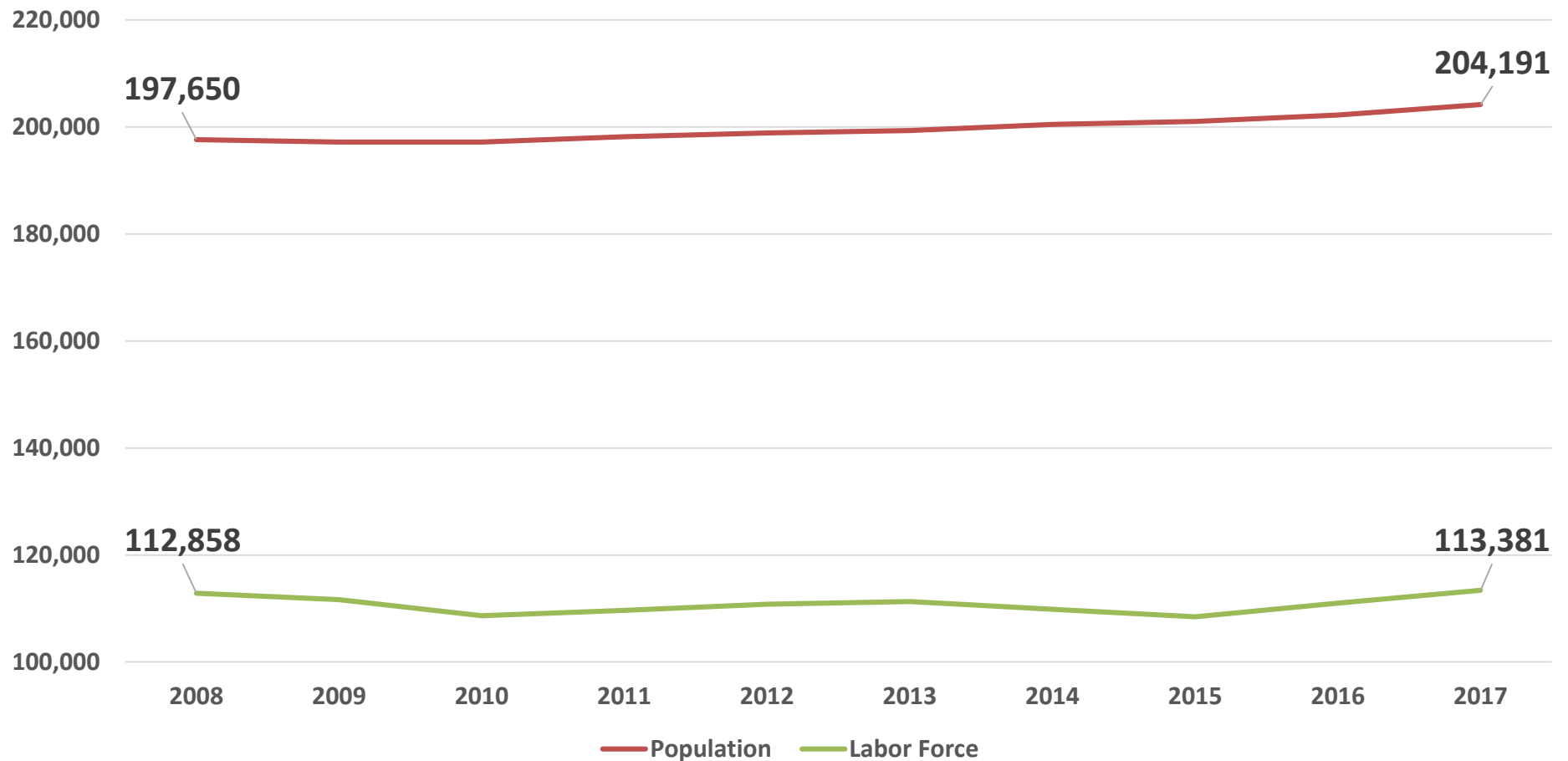
York County Economy, Cont.

Business Establishments by Super Sector



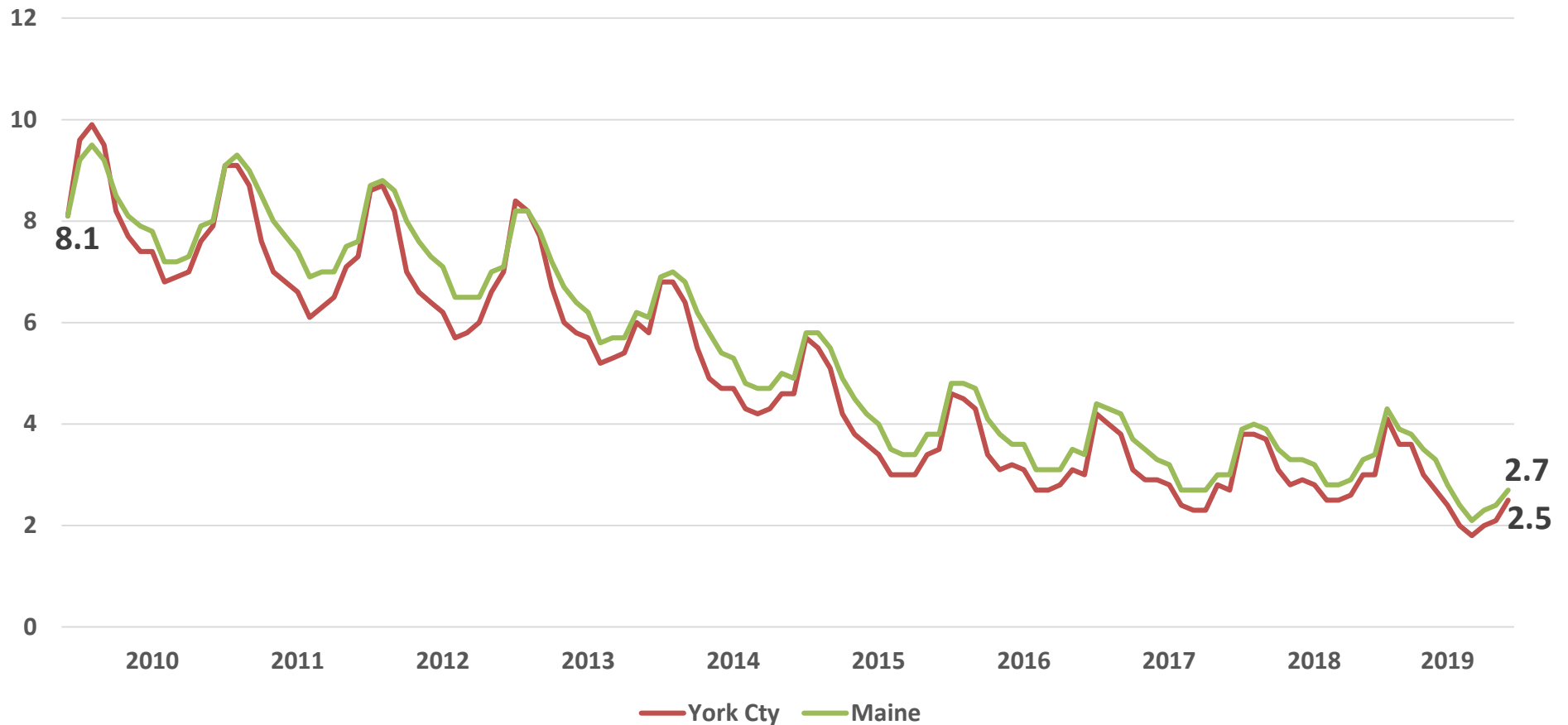
York County Economy, Cont.

Population vs. Labor Force

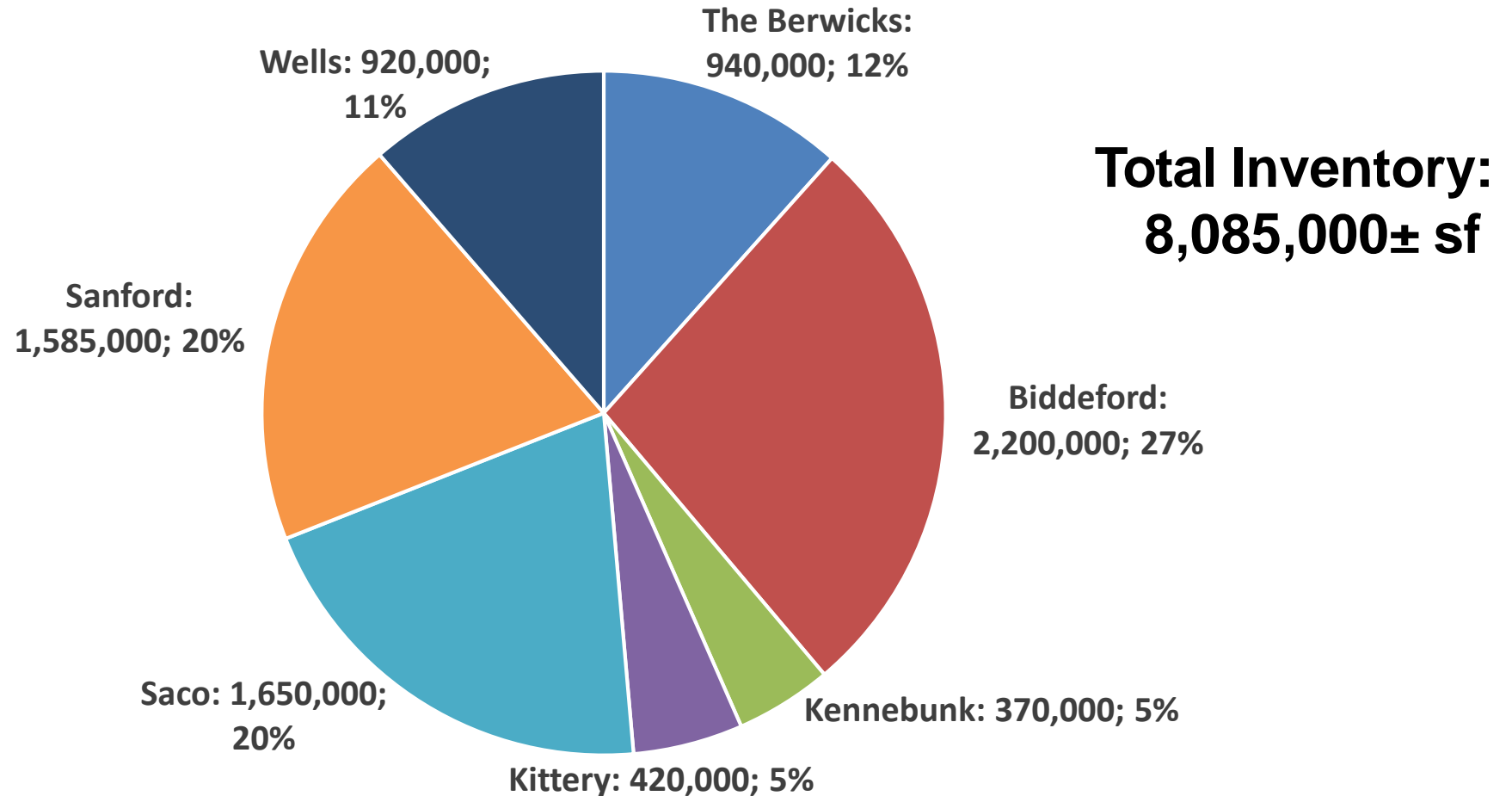


York County Economy, Cont.

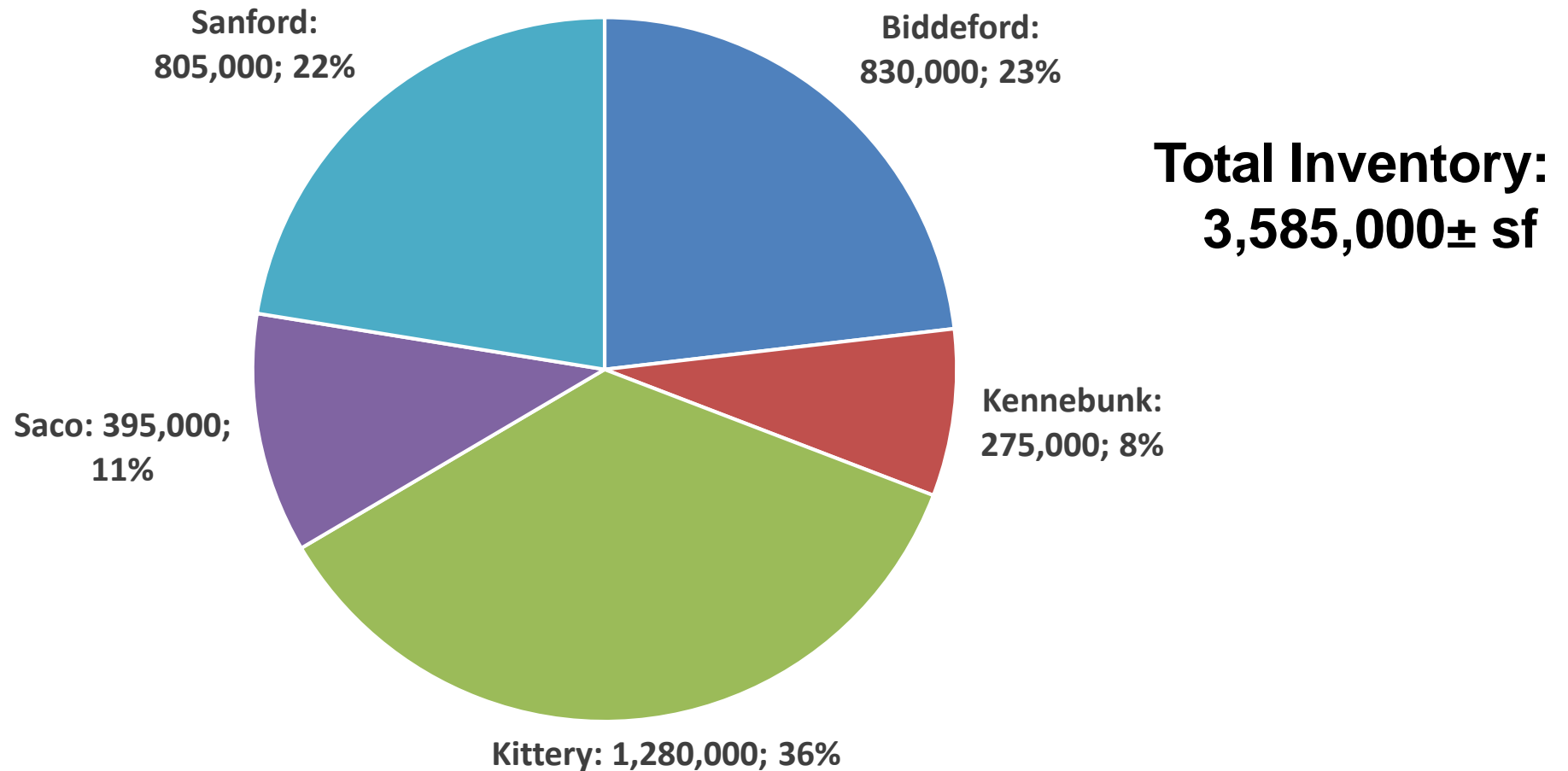
Maine vs. York County Unemployment Rate



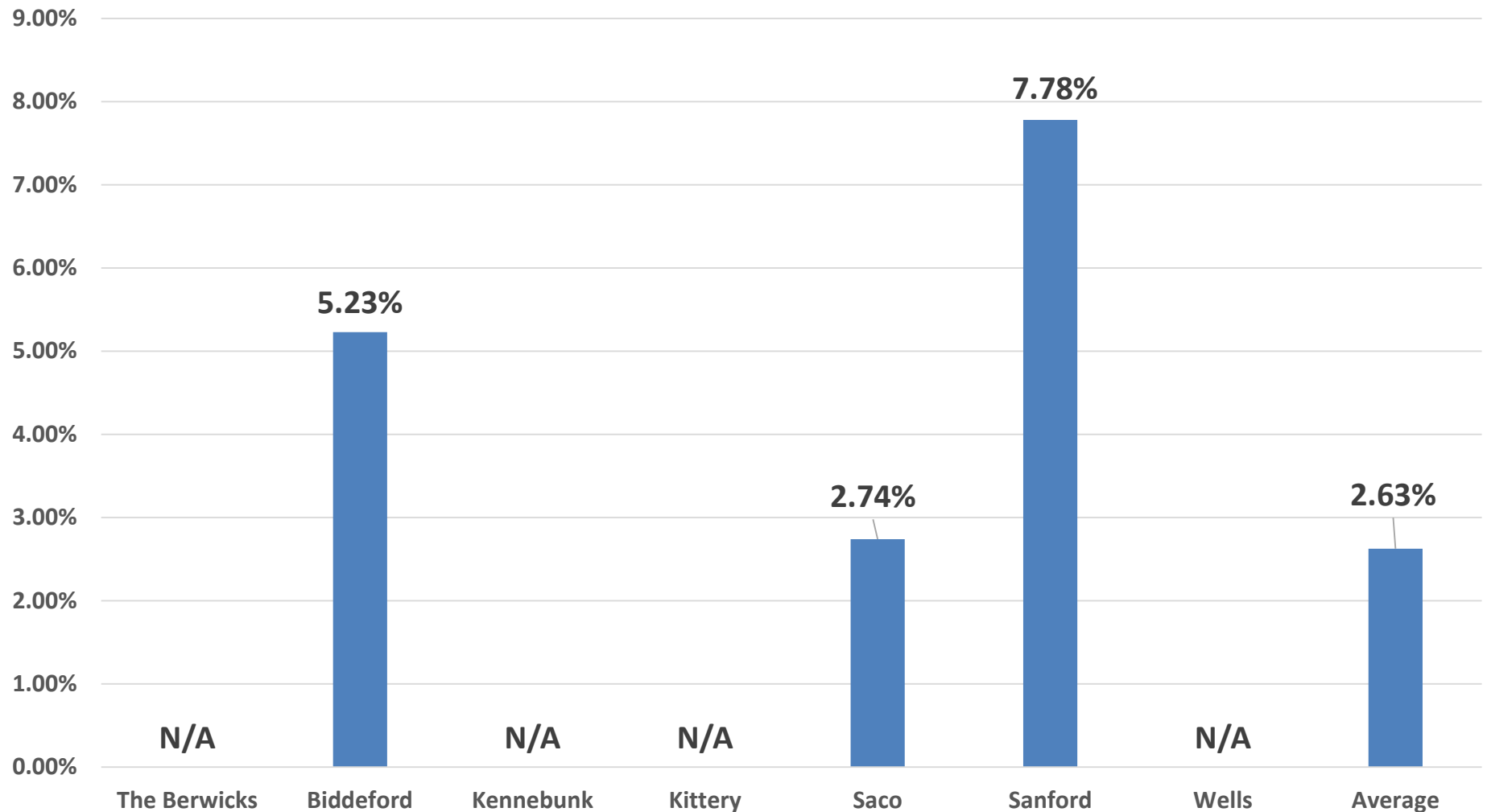
Industrial Inventory



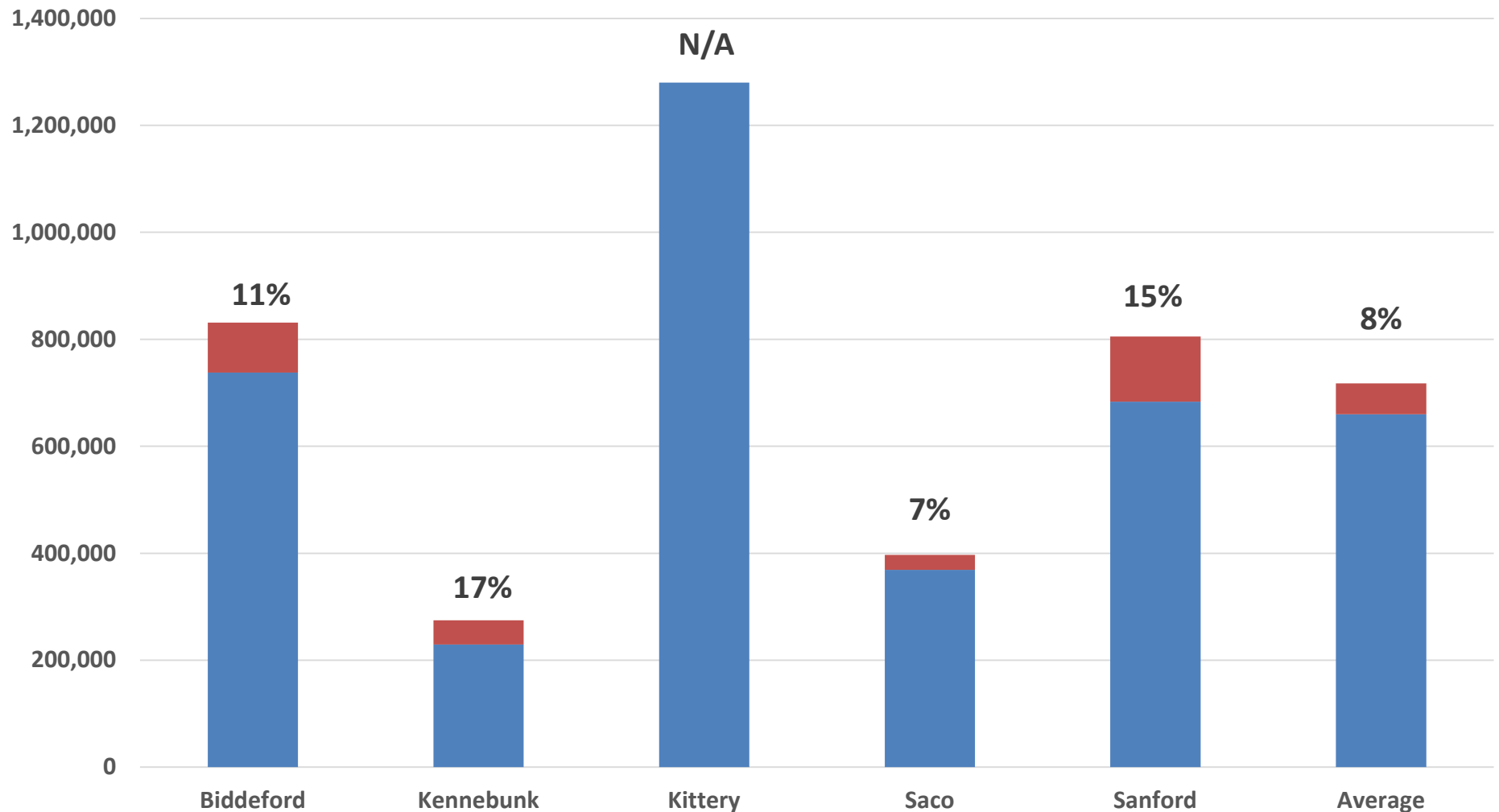
Retail/Office Inventory



Industrial Vacancy



Retail/Office Vacancy

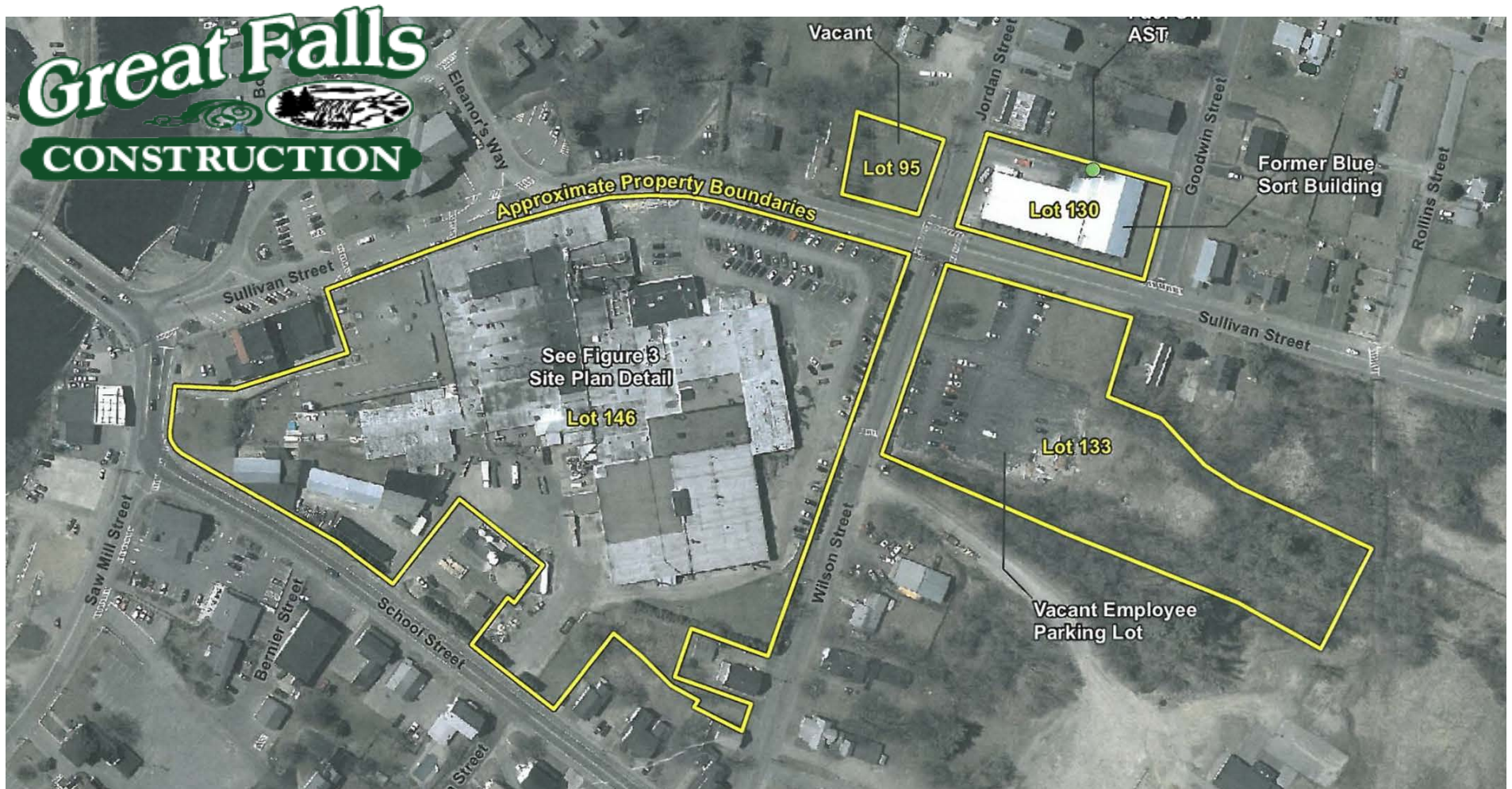


Recent Activity

Recent Activity

<u>Property Type</u>	<u># Sales</u>	<u>Sale Price</u>	<u>Building SF</u>	<u>Land Acres</u>
Hospitality	6	\$9,280,000	59,176	2.7
Industrial	6	\$3,870,000	90,220	13.6
Land	9	\$1,065,000		15.7
Multi-Family	6	\$8,324,000	89,012	16.2
Office	18	\$7,902,200	160,210	250.6
Retail	21	\$21,141,889	130,744	10.8

Berwick – Prime Tanning



Kittery – Seacoast & Homestead



Saco – Route 1



ASHLEYlauren

ConvenientMD
URGENT CARE

Sanford



Forecast

Forecast

- Opportunities
 - Available Acreage
 - Mill Space availability
 - Rental Housing units
 - New Projects
 - Regional economic growth

Available Acreage



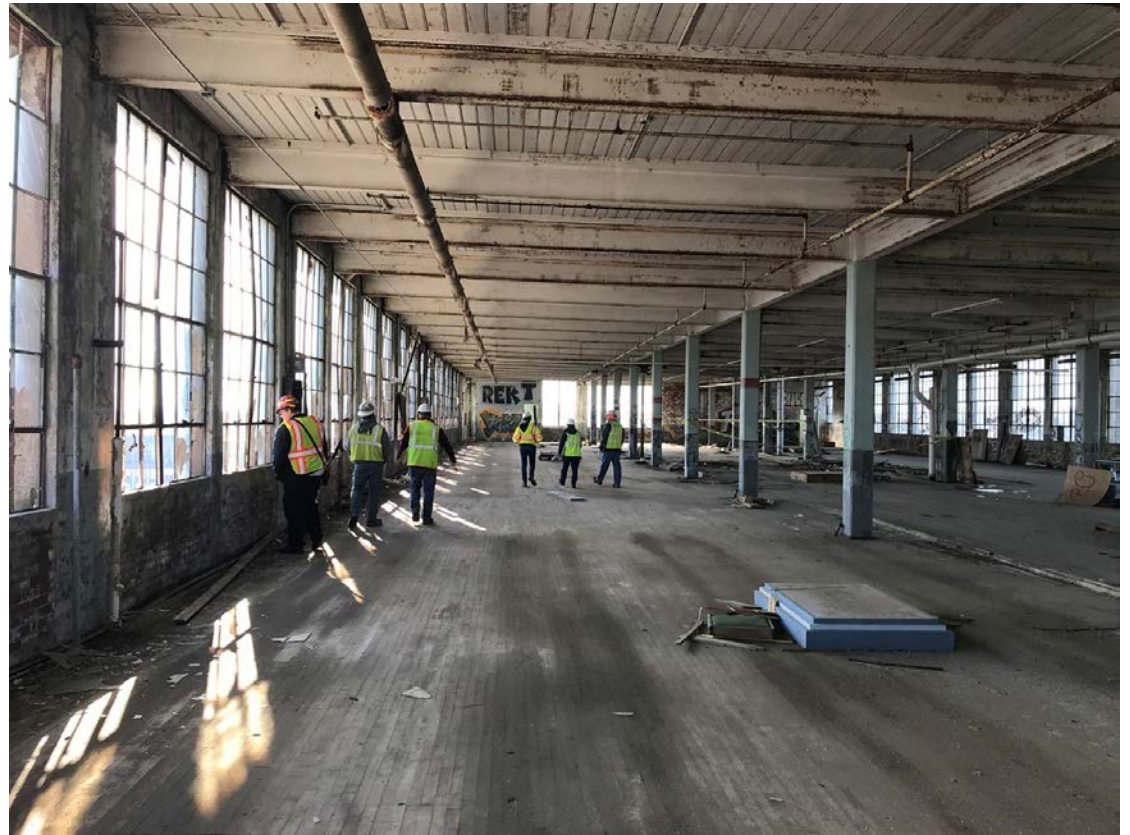
Berwick:	10±
Biddeford:	8±
Kennebunk:	33±
Kittery:	90±
Saco:	135±
Sanford:	1,600±

Mill Space Available

Biddeford: 100,000± sf

Saco: ? ± sf

Sanford: 660,000± sf



Rental Housing



CONCEPT RENDERING - SAXON APTS. AT BARRA ROAD

Biddeford: 468 units

Kittery: 343 units



New Projects



Forecast, Cont.

- Challenges
 - Low Vacancy Rates
 - Construction Cost increases/cost overruns
 - Tight Labor Market
 - Unanticipated external forces

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