

# BANGOR AREA MARKET OVERVIEW

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Epstein Commercial Real Estate

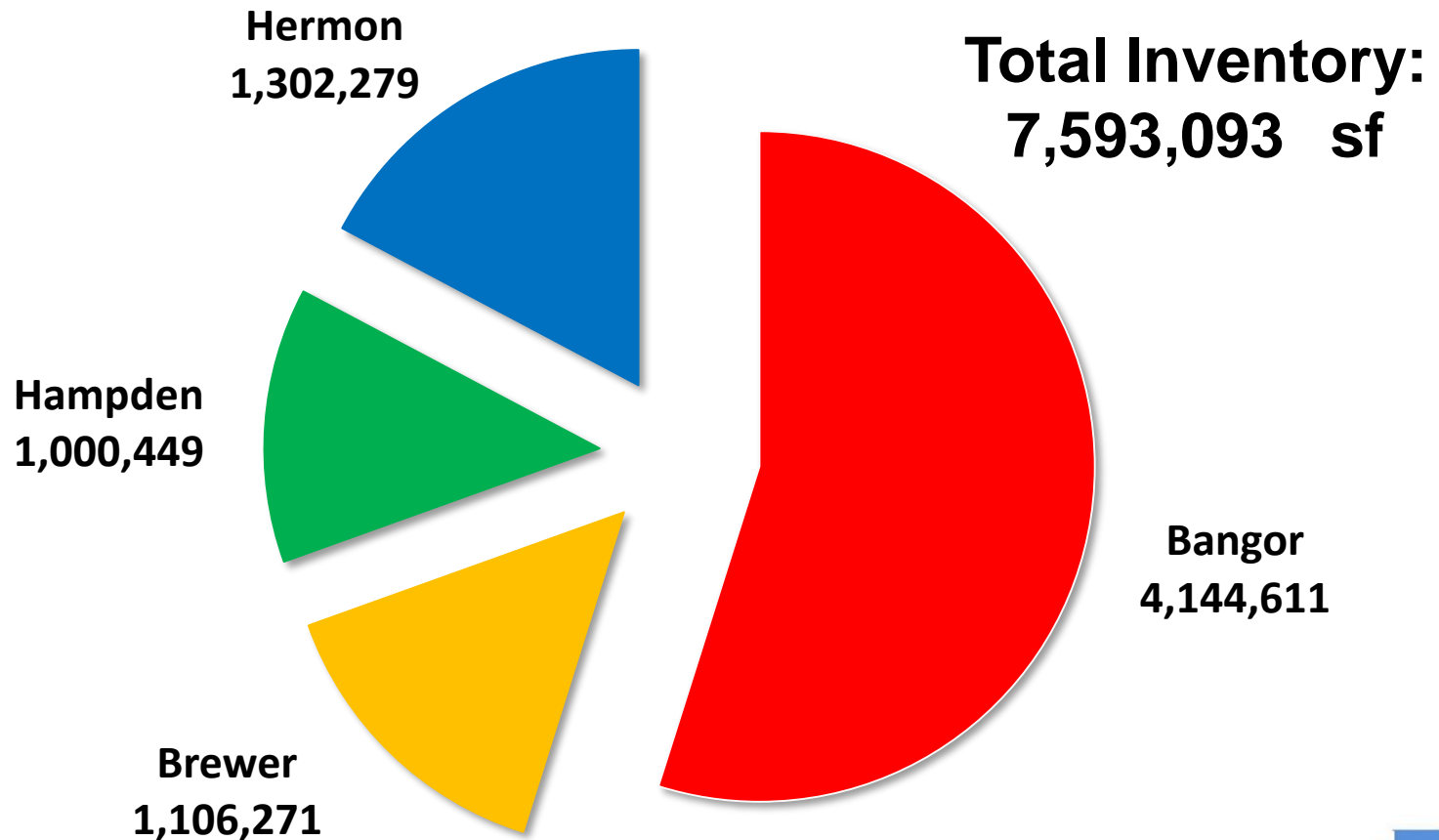
January 21, 2021



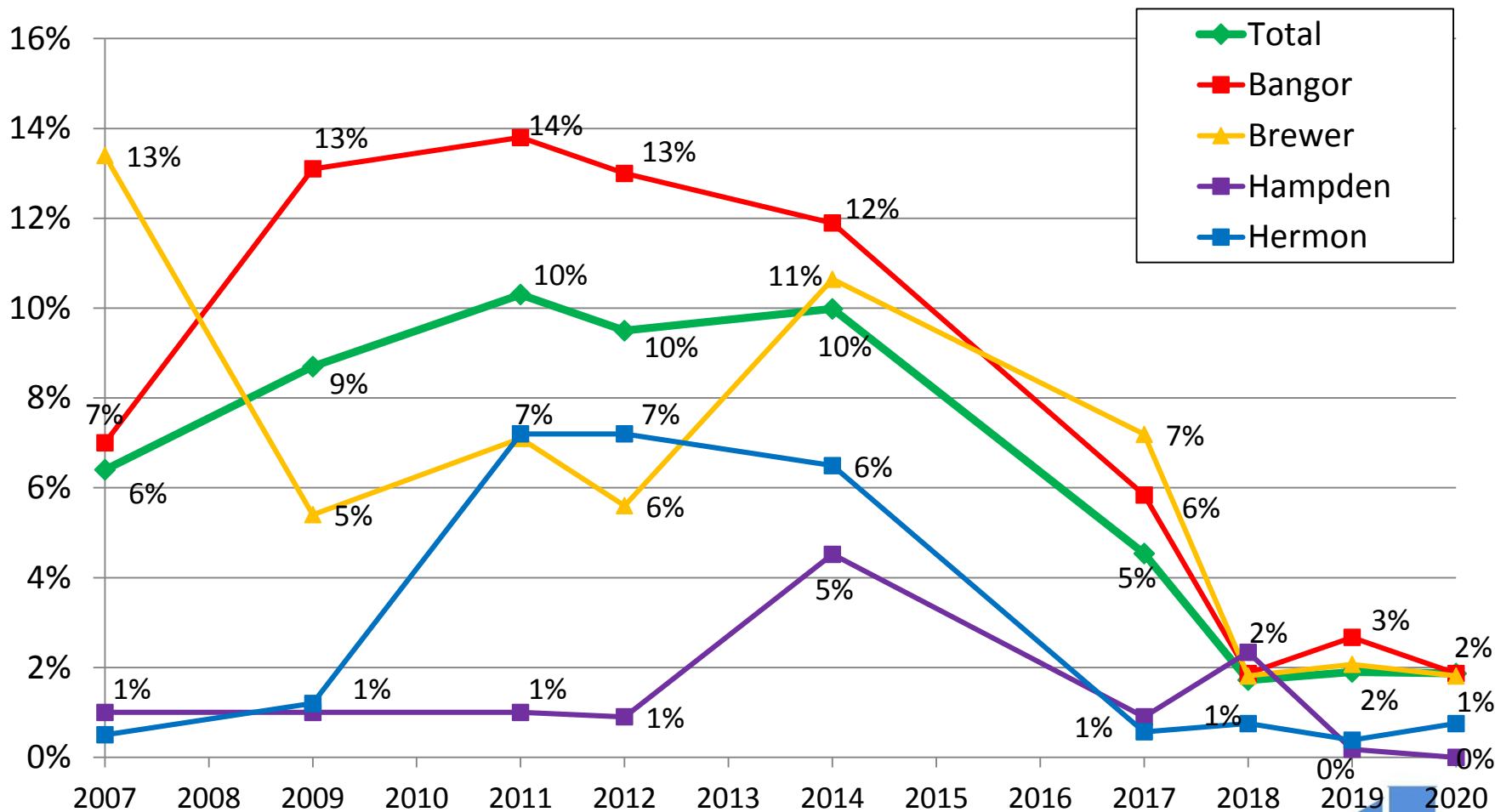
# Bangor Market Overview

- Inventory and Vacancy
  - Industrial
  - Office
  - Retail
- Forecasting
  - Challenges
  - Unknowns
  - Opportunities

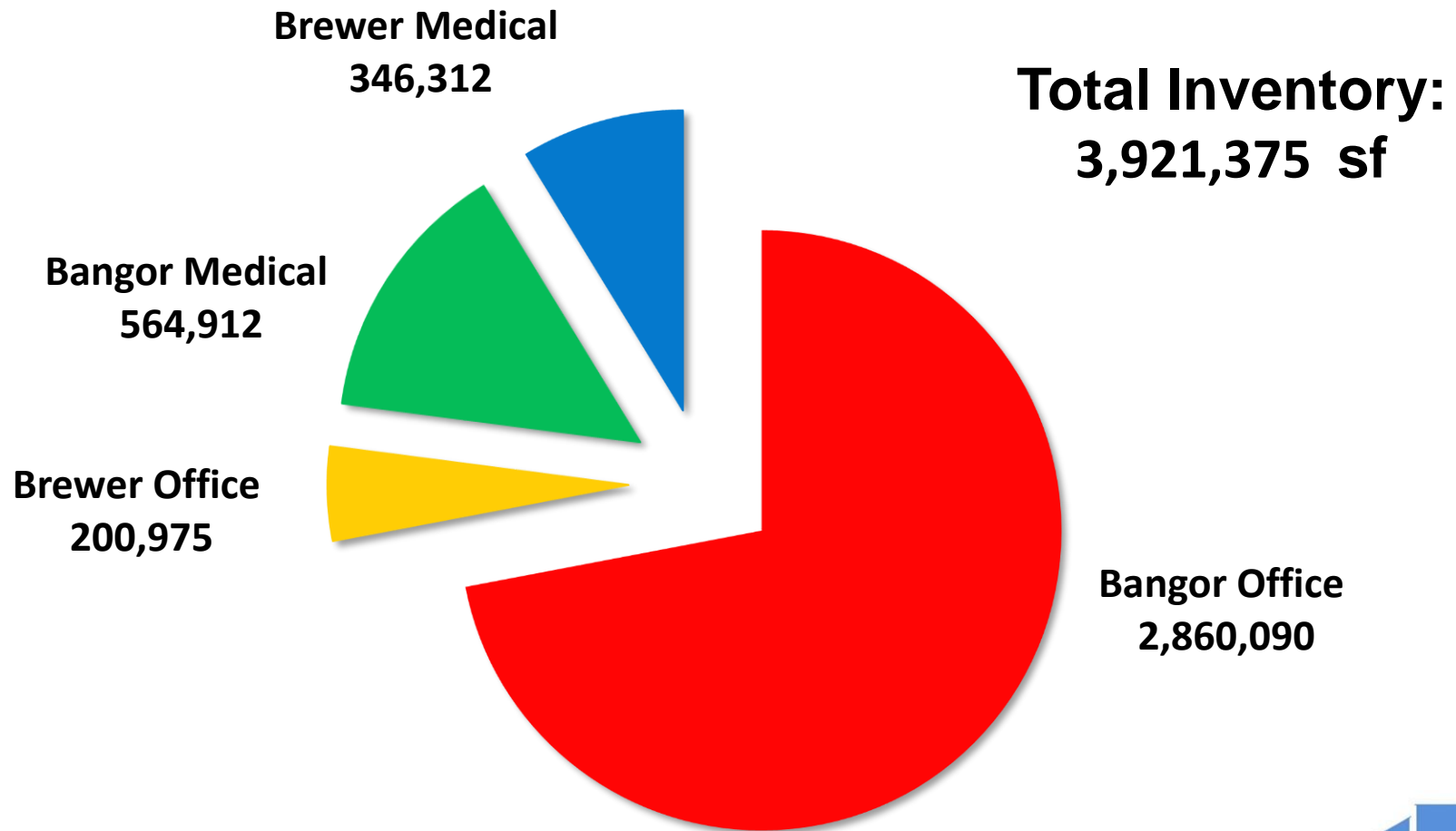
# Industrial Inventory



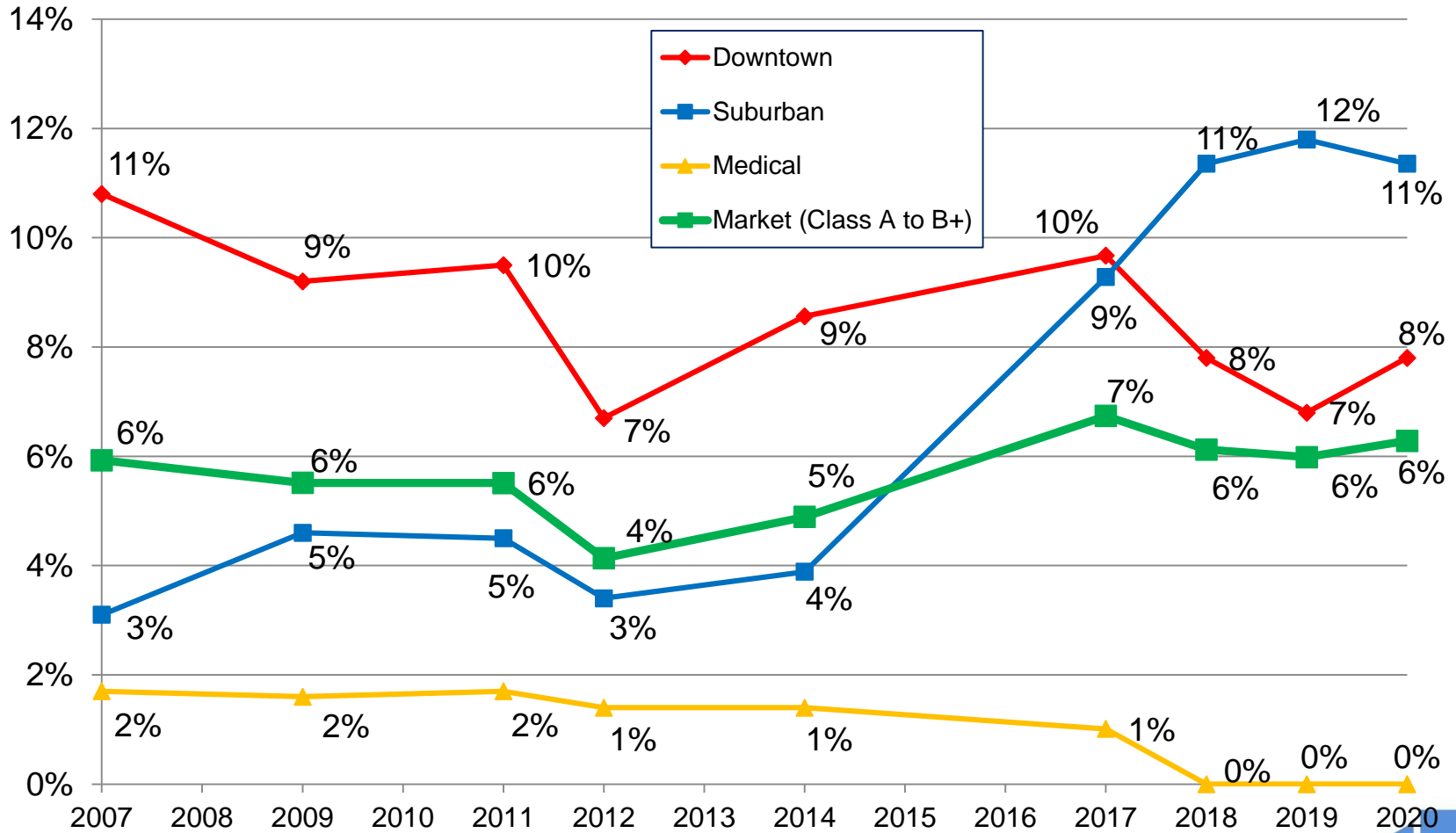
# Industrial Vacancy by community



# Total Office Inventory (Class A to C)



# Office Vacancy (Class A to B+)



# Redevelopments



80 Exchange

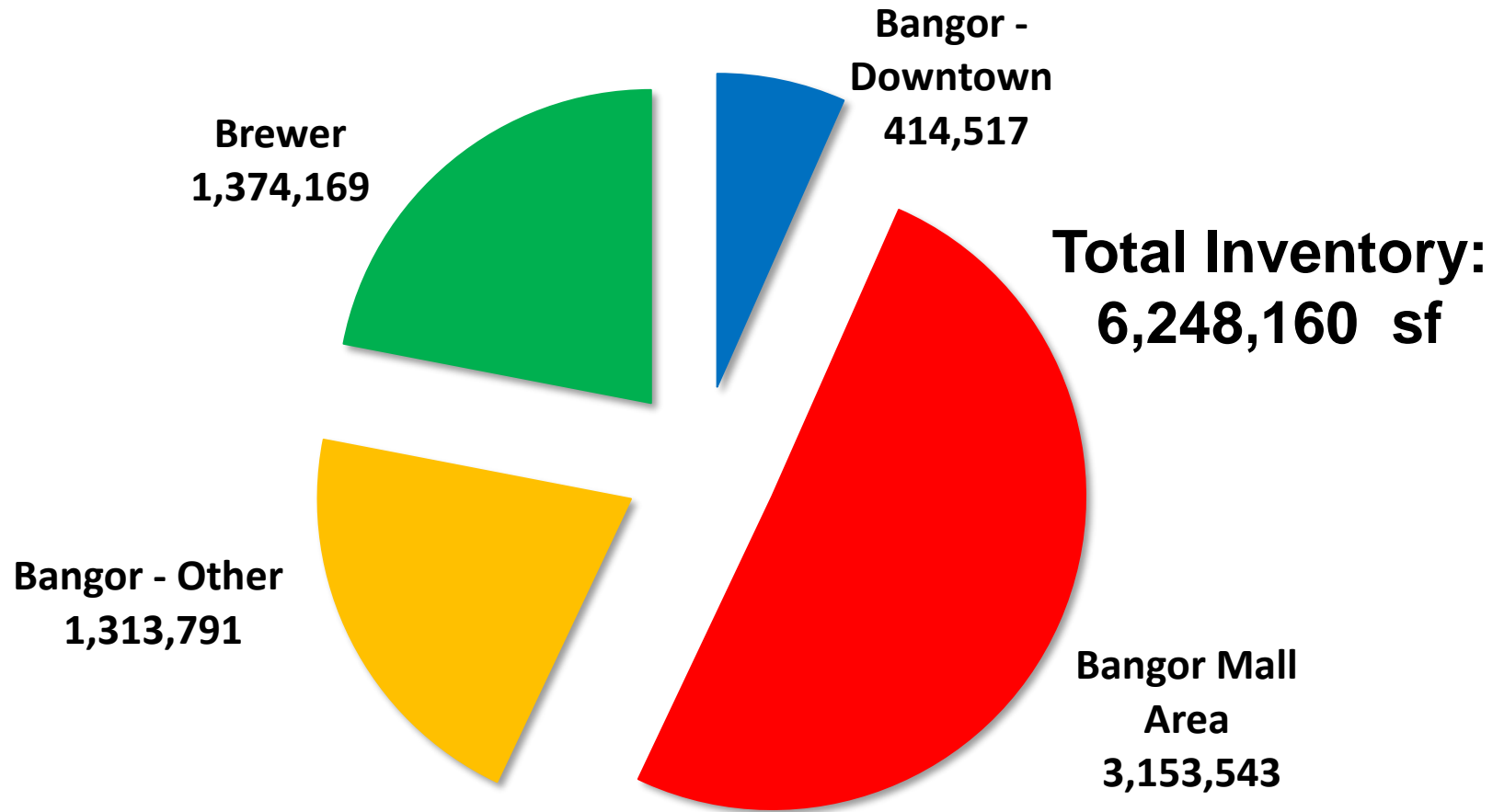


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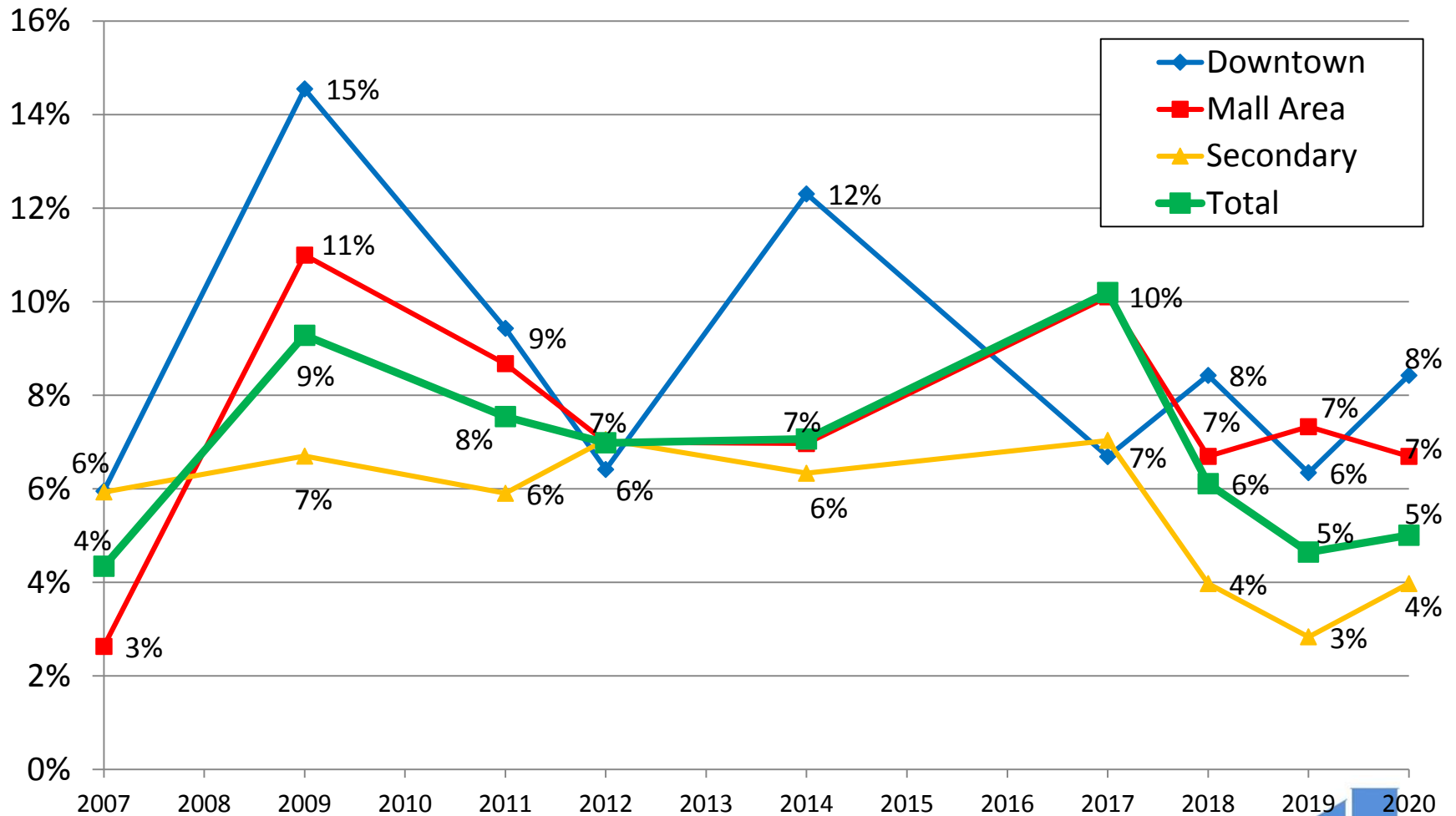
One Merchants

# Retail Inventory





# Retail Vacancy



\* Beginning in 2017 numbers, the entire building commonly known as “The Bangor Mall” is not included in the vacancy rate.

# FORECASTING

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# Challenges

- Cost of Construction
- Lack of industrial inventory
- Pandemic impacts
  - Slow decision making
  - Shift of individuals' and organizations' priorities
  - Many unknowns

# Unknowns and Opportunities

- Unknowns
  - Cost of construction?
  - What will office culture look like?
- Opportunities
  - Work from home; work from Maine
  - Businesses that remained nimble are surviving and several are thriving



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