



MEREDA 2021

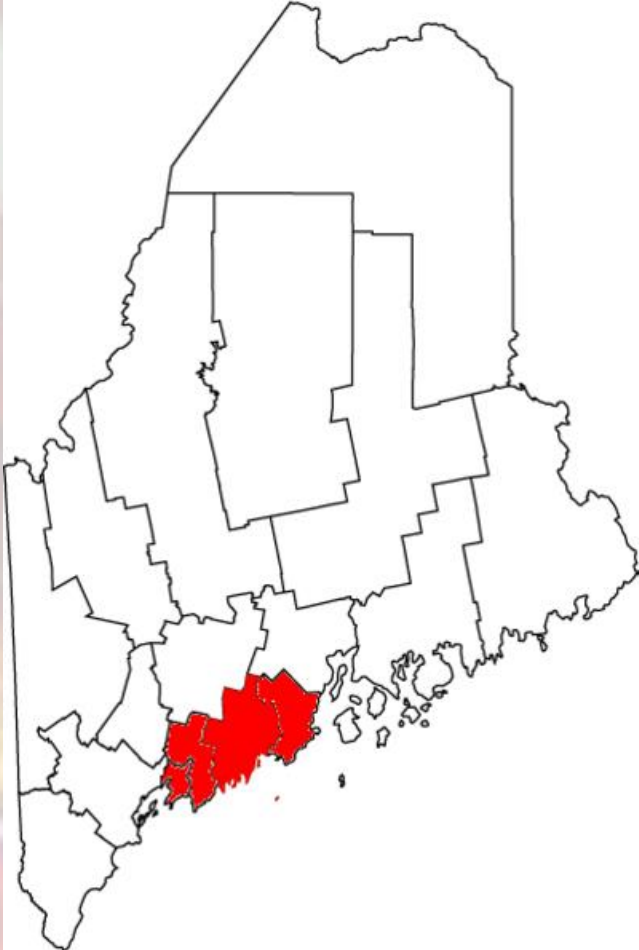
Real Estate Forecast Conference
Midcoast Market Assessment
Focus on Bath, Brunswick, Topsham

Dave Holman, MBA

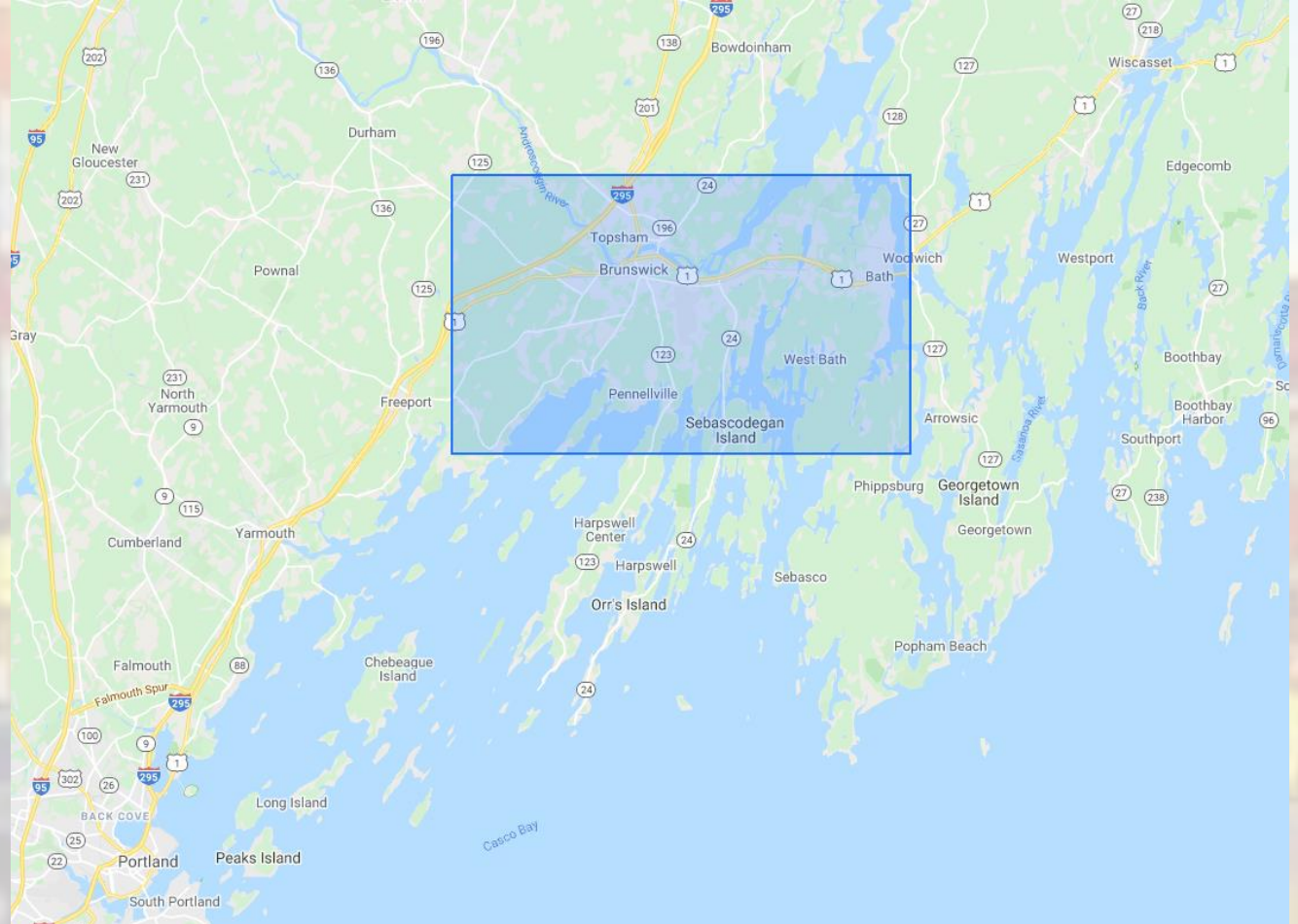


Midcoast Geography

41 Towns in 5
counties...



Today we zoom in on Bath,
Brunswick, & Topsham

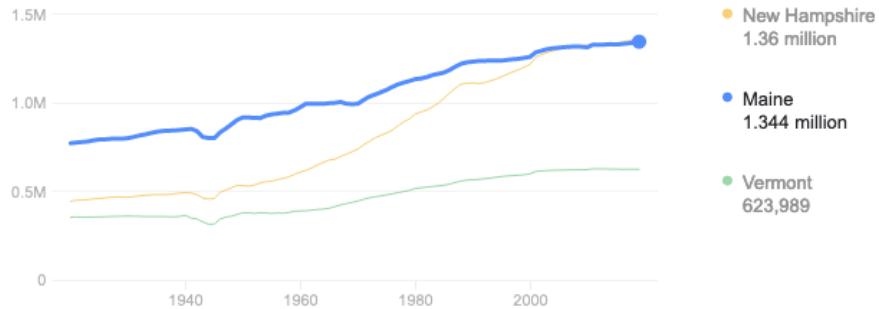


Demographics

Population Trends

Maine / Population

1.344 million (2019)

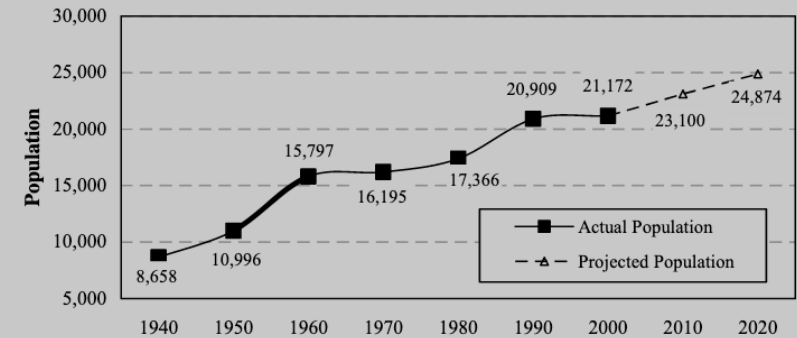


Diversification

Brunswick 2013: 7% Non-White

Brunswick 2018: 13% Non-White

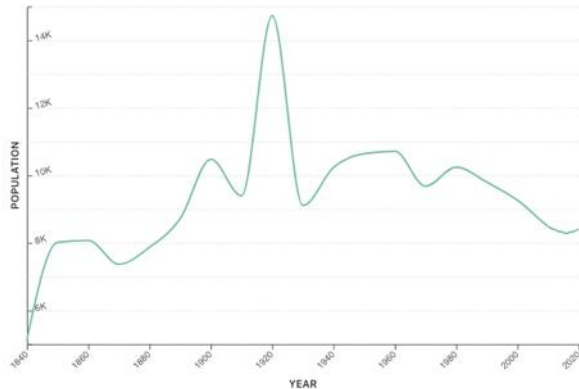
Figure A. Brunswick Population Change 1940 – 2020



Source: US Census; Planning Decisions, Inc.

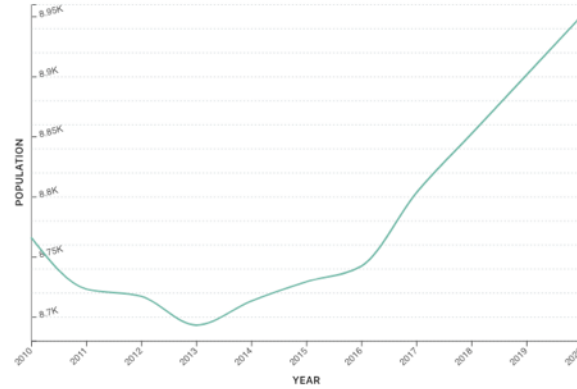
Bath, Maine Population 2020

8,407



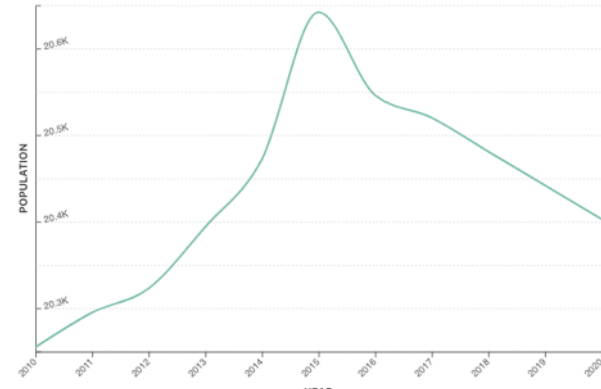
Topsham, Maine Population 2020

8,950



Brunswick, Maine Population 2020

20,403



Market Trends and Data

Residential

Year	Sales	Closed Price	Growth Rate	DOM	List-to-Sale	\$/SQF	Growth Rate
2020	597	\$ 310,514	11%	44	1.01	\$ 181	10%
2019	606	\$ 280,734	7%	49		\$ 164	5%
2018	619	\$ 261,909	2%	53	0.99	\$ 156	5%
2017	578	\$ 257,916	18%	60	0.98	\$ 149	16%
2016	639	\$ 218,871		70	0.97	\$ 129	

Average

9%

9%

Market Trends and Data

Commercial/Industrial – (MLS only)

Year	Sales	Closed Price	Growth Rate	DOM	List-to-Sale	\$/SQF	Growth Rate
2020	15	\$ 492,800	31%	243	0.93	\$ 106	15%
2019	15	\$ 375,500	-38%	409	0.81	\$ 92	-19%
2018	12	\$ 605,208	-48%	206	0.87	\$ 113	-10%
2017	14	\$ 1,166,096	229%	199	0.92	\$ 125	49%
2016	15	\$ 354,533		377	0.87	\$ 84	

Average

9%

Market Trends and Data

Multifamily

Year	Sales	Closed Price	Growth Rate	DOM	List-to-Sale	\$/SQF	Growth Rate	\$/Unit	Growth Rate
2020	40	\$ 315,304	10%	41	0.98	\$ 105	17%	\$ 101,757	9%
2019	43	\$ 285,393	4%	46	0.96	\$ 90	-9%	\$ 92,987	12%
2018	43	\$ 274,599	27%	51	0.94	\$ 99	25%	\$ 83,058	-1%
2017	38	\$ 216,471	45%	72	0.98	\$ 79	31%	\$ 84,190	32%
2016	43	\$ 149,360		125	0.9	\$ 60		\$ 63,779	

Average

22%

16%

13%



Notable Sales

5 Industrial Parkway Brunswick

Broker: Tim Millett Porta & Co. represented the buyer. Mandy Reynolds and Dan Catlin represented the seller.

Seller: 5 Industrial Parkway, LLC

Buyer: Midcoast Humane

Space: 24,017± SF Industrial Building

Sale Price: \$2,200,000

Close Date: 10/13/2020

Notable Sales

127 Topsham Fair Mall Road, Topsham

Broker: John Doyon CCIM, Malone Commercial Brokers represented the Seller; Josh Soley, Maine Realty Advisors represented the Buyer

Seller: Dakota Bear Properties, LLC

Buyer: Zenith Investment Group, LLC

Space: 8,317 SF retail service center

Sale Price: \$1,615,000

Close Date: June 15, 2020





Notable Sales

90-100 Maine Street, Brunswick

Brokers: Dave Holman and Don Spann of Remax Riverside represented the Buyer.

Seller: Lincoln Building, LLC

Buyer: 90 Maine Associates, LLC

Space: 26,190 SF Retail, office, restaurant, residential

Sale Price: \$3,350,000

Close Date: Sept 13, 2020



Notable Sales

38 Centre Street, Bath

Brokers: Ed Herczeg of the Bean Group represented the seller and Don Spann of Remax Riverside represented the buyer.

Space: 21,920 SF Retail, office, restaurant, residential

Sale Price: \$1,400,000

Close Date: 11/2/2020

An aerial photograph of a large, light-colored industrial building with a dark roof and multiple windows. The building is surrounded by lush green trees. In the foreground, there is a paved parking lot with a few cars. A tall communication tower is visible in the background against a clear blue sky.

Notable Sales

4 Union Park Rd, Topsham

Brokers: Dot Ollier & Don Spann represented the seller and Dave Holman of Remax Riverside represented the buyer.

Seller: 17A Realty Group Trust

Buyer: 4 Union Associates LLC

Space: 16,649

Sale Price: \$1,100,000

Close Date: 03/03/2020



Notable Sales

1 Ledgeview Lane, Bath

Brokers: Thomas Gadbois of F.O. Bailey Real Estate brokered the deal.

Seller: MSP Properties 1 Ledgeview LLC

Buyer: Whitebark Properties LLC

Space: 24 Residential Units (23,040 SF)

Sale Price: \$2,050,000

Close Date: 07/08/2020

An aerial photograph of Brunswick Landing, showing a large industrial and commercial area with various buildings, parking lots, and green spaces. A large circular graphic with a white border is overlaid on the left side of the image, partially obscuring the aerial view.

Brunswick Landing
CENTER FOR INNOVATION

Brunswick Landing

Navy Base closed over 9 years ago and now...

- Close to 1 Billion in private investment
- 146 Businesses
- 2200+ jobs
- Housing is full
- 2,000,000 SF on 2300 acres
- Mission Control for Maine Spaceport

New construction at Brunswick Landing cumulative

Square Feet
Built

600,000

500,000

400,000

300,000

200,000

100,000

0



2013

2014

2015

2018

2019

2020

90,000

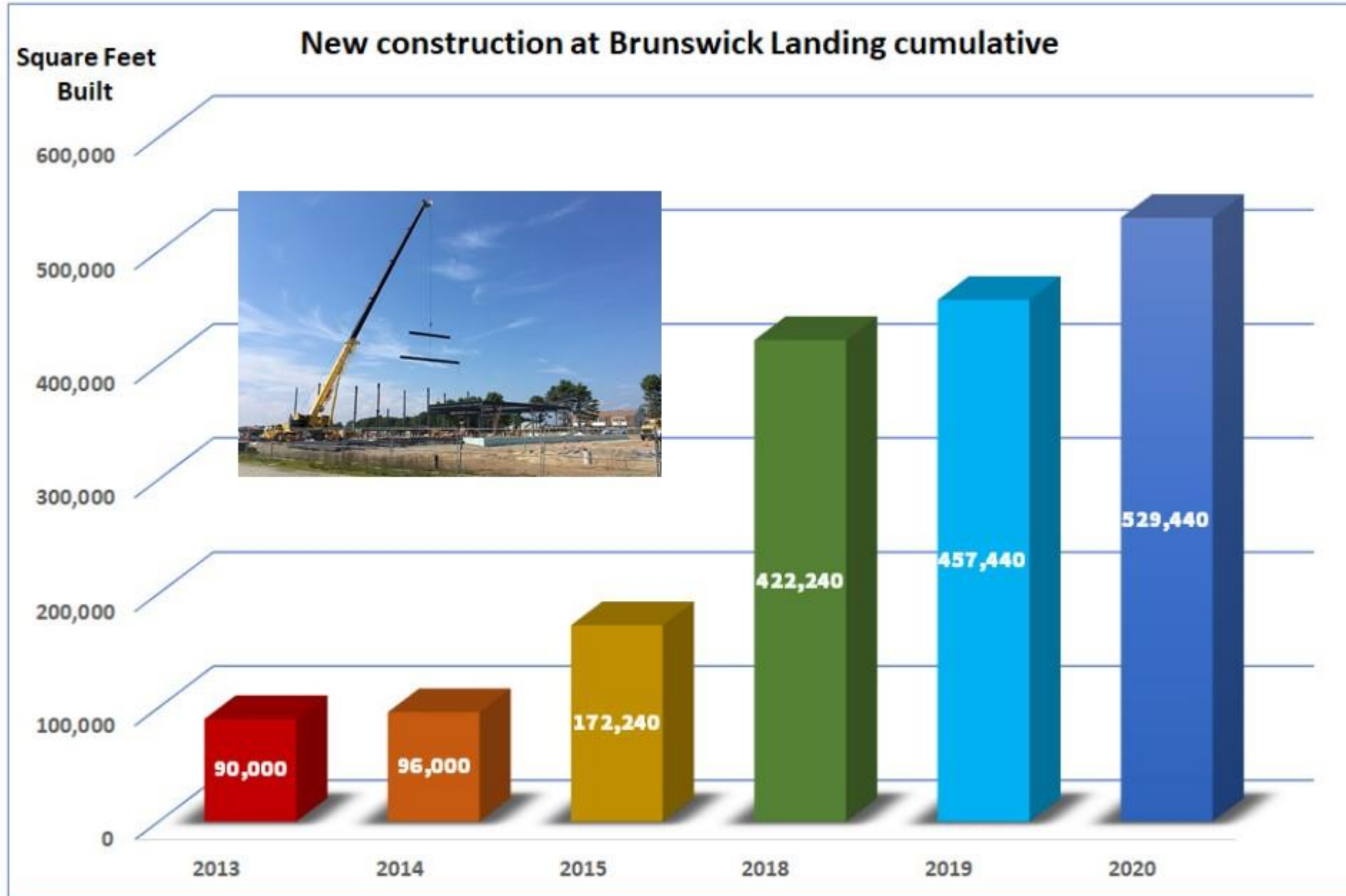
96,000

172,240

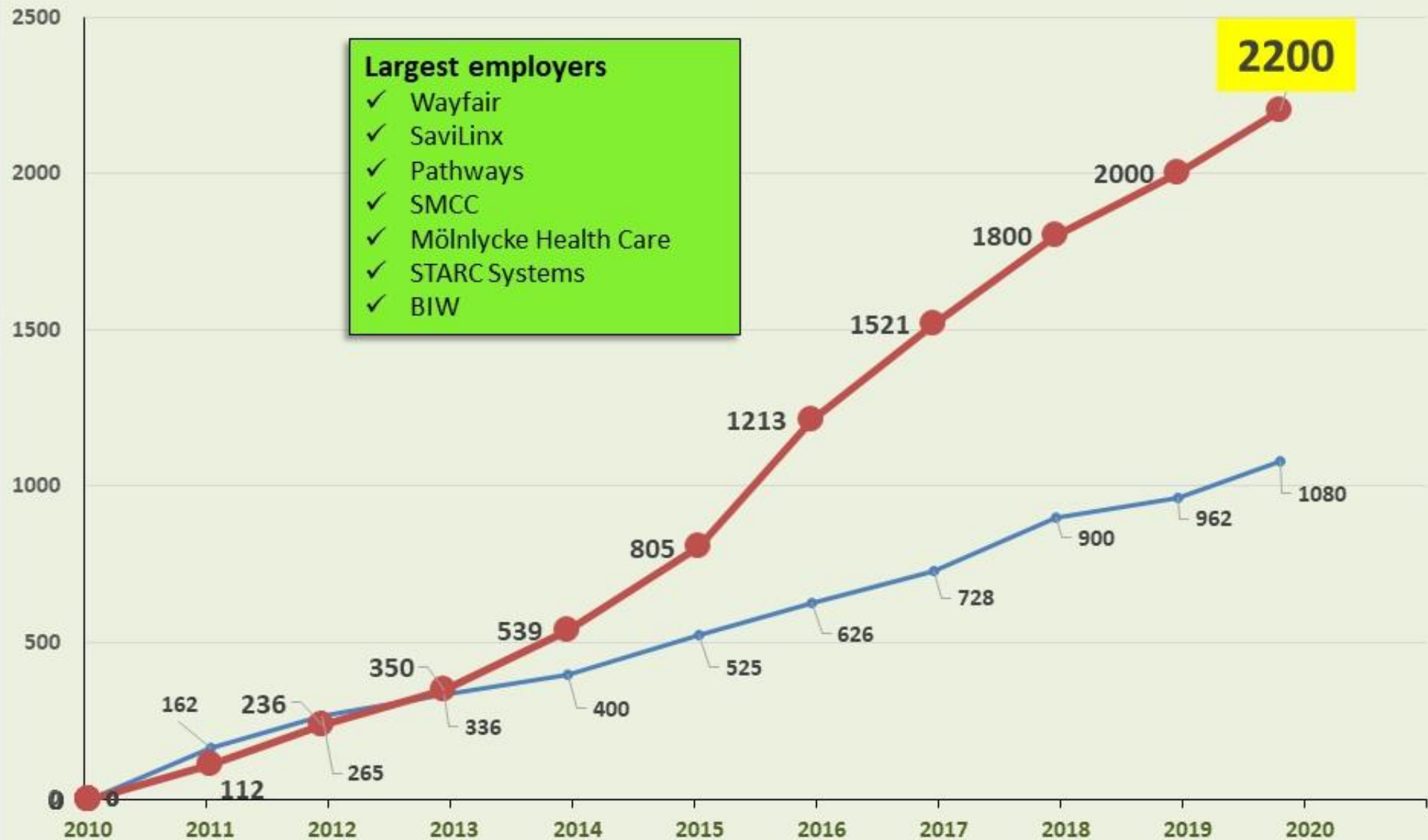
422,240

457,440

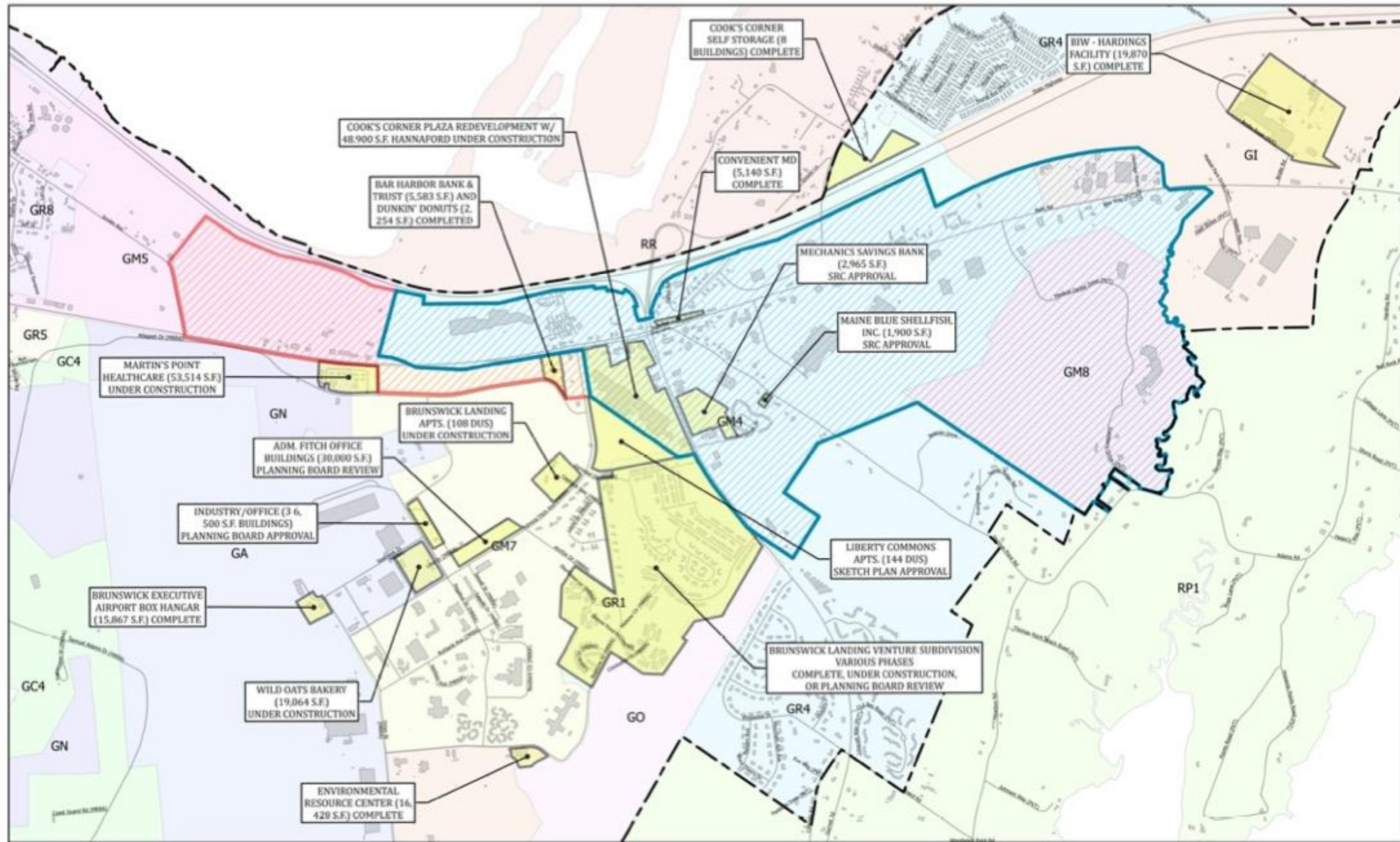
529,440



Job Creation



COOK'S CORNER REDEVELOPMENT PLAN: ACTIVE & RECENTLY COMPLETED PROJECTS (2018-2020)



Legend

	Cooks Corner Planning Area		Growth Zone		GC4		GM7		GR1		RP1
	Proposed Planning Area Extension		ZONE		GI		GM8		GR4		RR
	Active & Recently Completed Projects		GA		GM4		GN		GR5		
					GM5		GO		GR8		

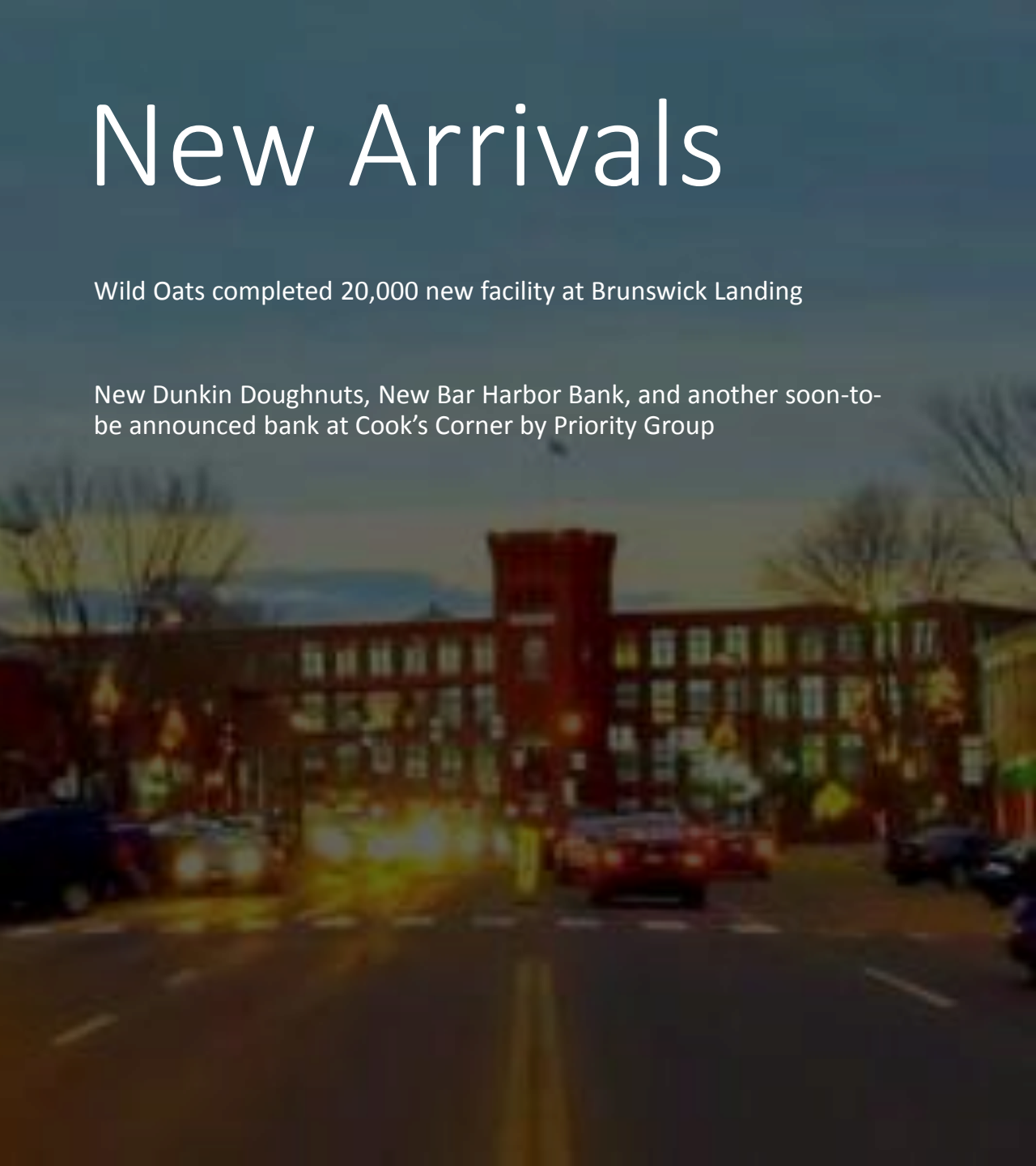




New Arrivals

Wild Oats completed 20,000 new facility at Brunswick Landing

New Dunkin Doughnuts, New Bar Harbor Bank, and another soon-to-be announced bank at Cook's Corner by Priority Group





Future Projects

Brunswick Landing

85 new single family homes and 108 apartment units being built on Brunswick Landing

40,000 commercial/industrial building at Brunswick Landing



Future Projects



Lemont Block Renovation



Tontine Mall
Development



New Brunswick-Topsham Bridge

Future Projects

- Martin's Point combining two medical facilities on 6 acres on Bath rd on Brunswick Landing, 55,000 sqf new 2 story facility under construction.
- New agricultural retail store in the works on Route 196 in Topsham
- 50 residential mixed-income units at the former Bath YMCA planned by The Szanton Co.



2021 Prediction

- Residential and Multifamily will remain HOT.
- Commercial will be strong with the possible exceptions of COVID-impacted areas like: restaurant, large office, and certain retail.
- Price growth for Midcoast will average 9%
- Interest rates will decline by at least 25 basis points as Fed eases.
- Inflation will emerge by Q4 as economy (velocity of money) recovers.
- New Construction costs (materials and labor) will increase.
- Continued population growth.



MEREDA 2021

THANK YOU!

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