

# Regional Outlook



**FORECAST CONFERENCE**

*Where Important Conversations Happen*



Bev Uhlenhake  
Managing Broker



Chris Paszyc  
Partner



Andre Rossignol  
Associate



Brandon Mitchell  
Broker



# Bangor Area Development

MEREDA - February 29, 2024

**MAINE**  
**COMMERCIAL**  
**REALTY**

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# HOUSING – Downtown remodels and other projects are still not enough



# HOUSING - Bangor

## » Dwelling units completed

### FY2024 units by quarter:

1st QTR	2nd QTR	3rd QTR	4th QTR
7/1/23 - 9/30/23	10/1/23 - 12/31/23	1/1/24 - 3/31/24	4/1/24 - 6/30/24
30	29	TBA	TBA

FY2023 (7/1/22 - 6/30/23): 85

## » Approved units pending completion: 359

Location	# of Units	Type	Status
Milford St. Ext.	40	Affordable Senior Housing	Estimated start 11/23
Larkin St.	4	Market Rate	Under construction
Lancaster Ave.	60	Market Rate	Under construction
Broadway	60	Market Rate	Under construction
Fruit St.	4	Market Rate	Not yet started
Ohio St.	44	Market Rate	Under construction
Cleveland St.	41	Permanent Supportive Housing	Estimated start 10/23
Hammond St.	16	Tiny Home Park	Under construction
Milford St. Ext.	40	Affordable Family Housing	Estimated start 9/24
Sunset Ave.	50	Affordable Senior Housing	Estimated start 5/24

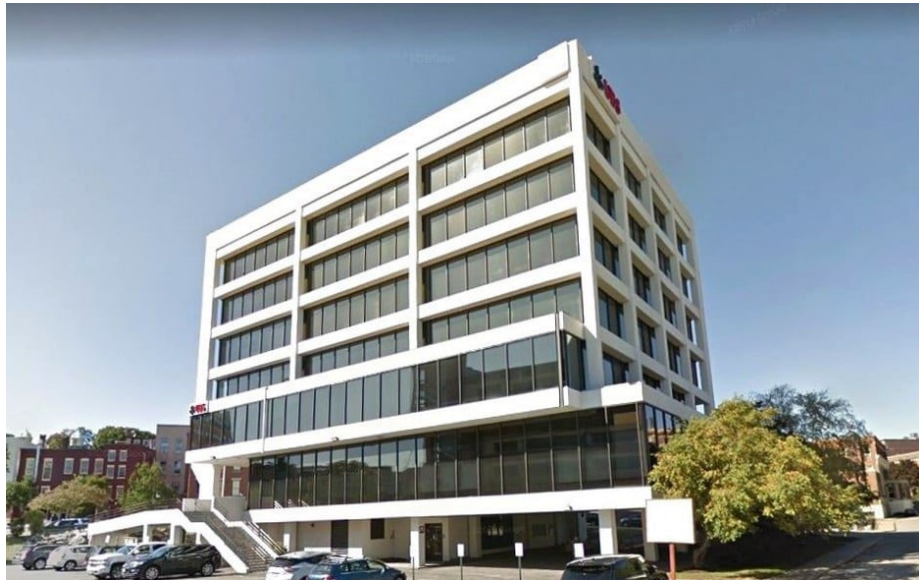
INDUSTRIAL – Very little space at the inn, but business is still growing



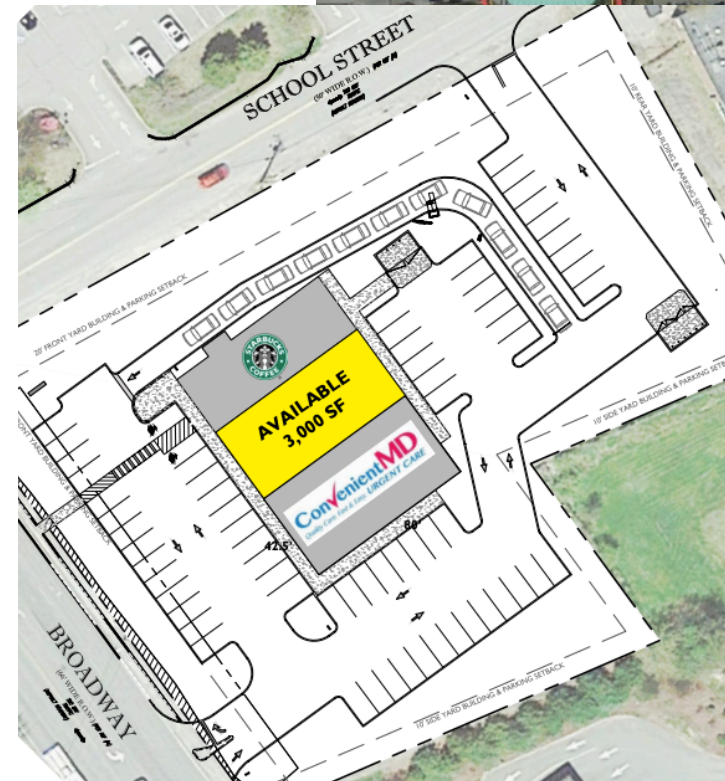
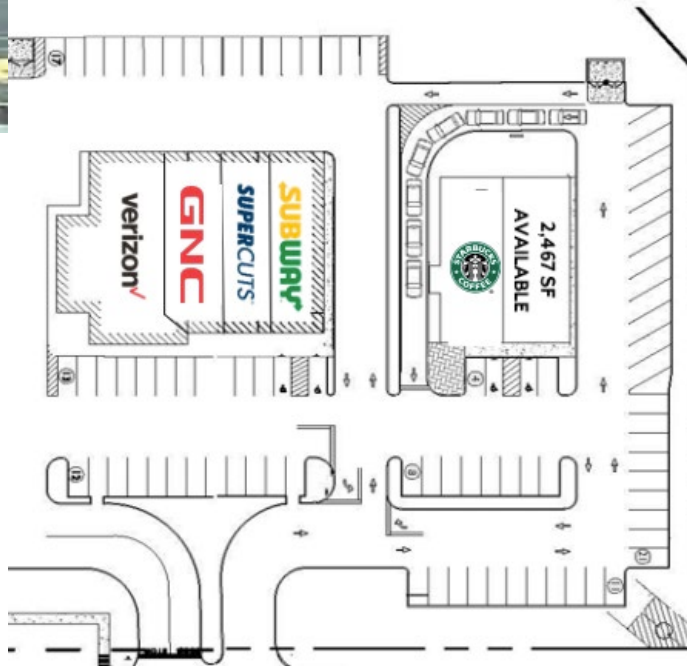
**CIANBRO**



# OFFICE – Tighter than before



# COMING SOON...





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2024

## REGIONAL OUTLOOK CENTRAL MAINE

Chris Paszyc, CCIM, SIOR  
Partner





Central Maine Commerce Center  
45 Commerce Drive  
Augusta, ME

Sold: February 10, 2023  
Sale Price: \$18.5M  
Size: 317,400 SF  
Cap: 10.6%



## EXISTING SITE

Head of Falls Village  
Waterville, Maine

Renewal Housing Associates LLC  
Northland Enterprises Inc.



## BUILDING A | ANNEX:

- MIXED USE (OFFICE & RESIDENTIAL)
- 33,800± GSF
- 18 RENTAL APARTMENTS ('WORKFORCE', <80% AMI)
- 15,000± NSF OFFICE

## BUILDING B | 2CENTS LOFTS:

- MIXED USE (RETAIL & RESIDENTIAL)
- 49,400± GSF
- 45 RENTAL APARTMENTS (CONVENTIONAL)
- 6,600± NSF RETAIL & COMMERCIAL

## PUBLIC INFRASTRUCTURE & PARKING:

- 91 TOTAL PARKING SPACES (65 SINGLE SPACES, 26 TANDEM SPACES)
- EXTENSIVE PUBLIC UTILITY SYSTEMS (WATER, STORMWATER, SANITARY)
- 'WOONERF', OR SHARED STREET/PEDESTRIAN PLAZA



**NORTHLAND**



**ALA**

**TERRADYN**

## PERSPECTIVE OF TEMPLE STREET

**Head of Falls Village**  
Waterville, Maine

Renewal Housing Associates LLC  
Northland Enterprises Inc



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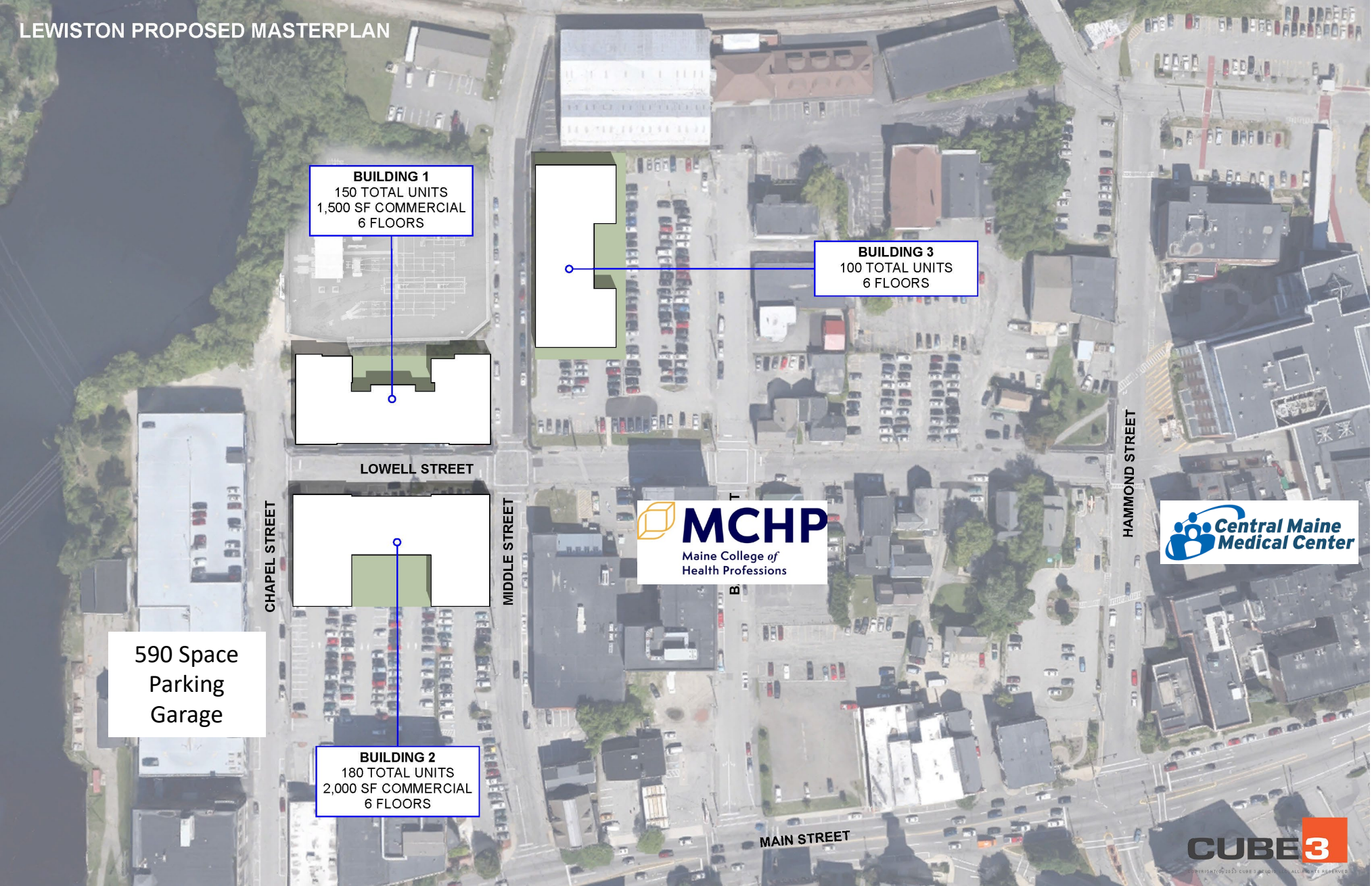
**NORTHLAND**



## PERSPECTIVE OF FRONT ST

**Head of Falls Village**  
Waterville, Maine

Renewal Housing Associates LLC  
Northland Enterprises Inc



LEWISTON/AUBURN  
MARKET FEASIBILITY

- DEMAND FOR 2,643 NEW UNITS
- DOWNTOWN AREA TO CAPTURE 562 UNITS
- CITY OF LEWISTON ACTIVE PARTNER





## FORMER JAY PAPER MILL

- OVER 1,000 ACRE
- OVER 900,000 SF HIGH BAY INDUSTRIAL/WAREHOUSE (70'± CLEAR HEIGHT)
- 150 MW, 115 KW ELECTRICAL INTERCONNECT
- 26 MILLION GALLON/DAY WASTEWATER TREATMENT PLANT
- ACTIVE RAIL SERVICE – CSX RAIL
- DEDICATED NATURAL GAS



CHRIS PASZYC, CCIM, SIOR

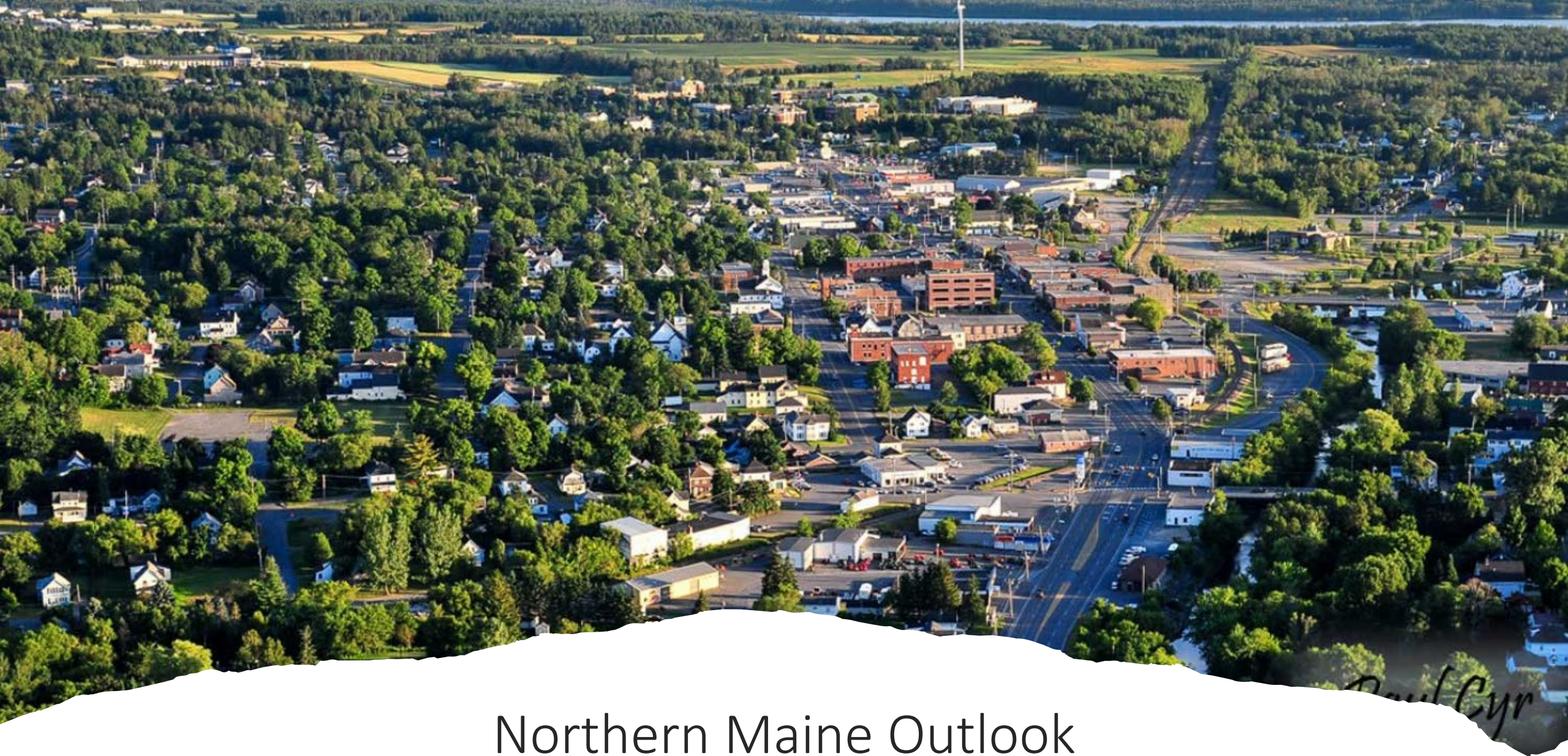
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# Northern Maine Outlook



LORING AIR FORCE BASE



ONE NORTH CAMPUS –  
MILLINOCKET



PRESQUE ISLE  
INDUSTRIAL PARK

# Loring Airforce Base Redevelopment

- **DG Fuels**
  - Based in Washington D.C.
  - Plans for a \$4 billion sustainable aviation fuel production facility.
  - Expected to create 600 long-term jobs and 2,400 temporary jobs.
  - Construction timeline: Late 2024 or 2025.
- **Green 4 Maine**
  - Acquired 450 acres of land, including 49 buildings at the former Loring Air Force Base.
  - Plans to redevelop 750 apartments, formerly base housing.
  - Projected construction start date: 2024.



Courtesy of Bangor Daily News

# One North Campus - Millinocket

- Redevelopment of the former Great Northern Paper Mill
- Aquaculture
  - Katahdin Salmon
    - \$250 million ground up development currently in the site cleanup and permitting phase.
- Other targeted industries
  - Engineered forest products
  - Renewable energy
  - Data & technology
  - Light manufacturing



# Presque Isle Industrial Park

- 440 acres of developable land
- Over 60 tenants spanning a diverse range of industries
  - Manufacturing
  - Agriculture
  - Aerospace
  - Distribution
- \$5.5 million 44,000 square foot FW Webb warehouse completed in 2024.
- \$5 million aerospace research facility starting construction in 2024.





# York County Regional Outlook

Presented by Brandon Mitchell, Broker

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# Economic Drivers

- Pepperell Mill
  - 655,000 SF Mixed-Use Campus
- Pearl Street Parking Garage
  - Biddeford's First Garage
- The Lincoln
  - Boutique Hotel & 148 Lofts
- The Levee
  - Retail & Residential Campus



# Retail/Office/Industrial

- Ready Seafood
- Hancock Lumber
- Pack Edge
- Colliers Engineering
- Brickyard Hollow Brewing
- Spurwink Medical
- Batson River Brewing



# Projects Under Construction

- The Dunes in Ogunquit
  - Hotel/Resort
- Five Points Shopping Center, Biddeford
  - Retail Redevelopment
- 60 Barra Road Project, Biddeford
  - 250 Apartments
- Clover Leaf Development, Saco
  - 120 Apartments
- 955 Portland Road, Saco
  - 50,000 SF Industrial



# Projects in Planning

- Camp, Wells Beach
  - Hotel/Resort
- 1 Diamond Development, Biddeford
  - 500 Apartments
- Park North Development, Saco
  - 84 Apartments & 79 Residential Lots
- Pearl Street Riverfront District, Biddeford
  - 160 Apartments & Retail
- Pepperell Mill, Building 11, Biddeford
  - 76 Apartments





THANK YOU!



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