



Maine Real Estate & Development Association

Supporting Responsible Development

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The **Maine Real Estate & Development Association (MEREDA)** is an organization of commercial real estate owners, developers and related service providers, whose mission is to promote an environment for responsible development and ownership of real estate throughout the State of Maine. **MEREDA** accomplishes its mission through legislative advocacy, regulatory oversight, sponsorship of programs and conferences, and by serving as a unified and proactive representative for real estate and economic development interests. **MEREDA** has developed into a widely respected and influential voice in Augusta on real estate issues and our objective is the same as it was when **MEREDA** was founded 40 years ago.

MEREDA's officers and Board of Directors focus their efforts in three areas to help achieve our objective.

Advocacy. Our Public Policy Committee keeps a watchful eye on dozens of bills during every legislative session. This is a complicated and time-consuming effort, but **MEREDA** has established itself as a voice of reason and an organization that can help Legislators understand the potential implications, both good and bad, of a particular piece of legislation or amendment.

Education. We host timely and informative events throughout the year that attract members and other professionals who have an interest in working with us. Throughout the coronavirus pandemic, we kept our members up-to-date on evolving real estate and development interests by offering virtual events, but we are certainly excited that we are now back to offering in-person events! Be sure to check out our online calendar for upcoming programs.

Networking. As a member you have the opportunity to connect with a diverse network of real estate professionals and related service providers. Over the years, many beneficial business relationships have been established through networking opportunities.

Upon receipt of your dues contribution, your company will be listed in our Membership Directory located within the **MEREDA** website at www.mereda.org and you will receive the password to the Members-Only Section of the website.

As a **MEREDA** Member, you will be eligible to participate on any of **MEREDA's** volunteer committees – Public Policy, Conference & Seminar, Membership & Marketing, Local Issues, and DevelopME. This not only gives members an opportunity to raise their profile within Maine's real estate community, but also helps the Association meet its targeted goals. Committee work allows members to play an active role in the association's affairs and all members are encouraged to participate.

Thank you for your interest in **MEREDA**. We remain committed to maintaining our influence and effectively advocating on our members' behalf. Thanks to the generous support of our 365+ members, we are making a difference! If you should have any questions, please do not hesitate to contact us at (207) 874-0801.

JOIN MEREDA TODAY



Maine Real Estate &
Development Association

Supporting Responsible Development

Legislative advocacy

Educational programs

Networking opportunities

The **Maine Real Estate & Development Association (MEREDA)** is the state's leading organization of commercial real estate owners, developers and related service providers. Founded in 1985, MEREDA now has over 365 members who employ thousands of Maine citizens and invest millions of dollars in the Maine economy each year.

Our mission is to promote an environment for responsible development and ownership of real estate throughout the state of Maine. MEREDA achieves its mission through legislative advocacy, regulatory oversight, educational programs and conferences, and networking opportunities for members of the commercial real estate industry.

Our membership encompasses a wide array of companies and organizations, including developers, builders, property managers, brokers, attorneys, lenders, engineers, land use consultants, architects, appraisers, affordable housing advocates, housing authorities and municipalities.

In uncertain times like these it is more important than ever that we work together as real estate professionals. MEREDA makes sure our legislators understand the role of responsible real estate development in the overall health of our economy. We are a valuable business development and networking tool for our members. And our monthly educational seminars provide members with timely and useful information.

Join MEREDA today. Visit us at www.mereda.org or call Shelly Clark at (207) 874-0801.

www.mereda.org

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LEGISLATIVE ADVOCACY



Maine Real Estate &
Development Association

Supporting Responsible Development

132nd Legislature First Session Wrap-up

July 14, 2025

MEREDA's Public Policy Committee continues to stay engaged on critical matters impacting our members.

132nd Legislature Concludes First Special Session; Housing Successes but Critical Work Remains

The 132nd Legislature concluded its First Special Session on June 25, 2025. Unless a bill has an emergency preamble and was enacted on a 2/3 majority basis (in which case it takes effect immediately upon becoming law) it will take effect on the General Effectiveness Date, which is Wednesday, September 24, 2025.

Attached is a review of bills enacted into law related to housing. Many bills still remain – including key MEREDA initiatives like the WIN Act, LD 1926. Additionally, while many positive steps were taken to move the needle on housing, MEREDA is optimistic that the next session can be spent on more development initiatives to help close the financing gap to build attainable housing for all Mainers.

Highlights from the First Regular and First Special Sessions:

Limited Impact Fees! [LD 1498](#). Limits impact fees to a proportional value of necessary land improvement; limits municipalities ability to hold fees in a fund by requiring use or return of fees within 365 days.

Permanent revenue stream for Low Income Housing Tax Credit. [LD 210](#). Increase in Real Estate Transfer Tax for properties over \$1 million to support a permanent revenue stream for the Low Income Housing Tax Credit. This bill included a number of important adjustments to administrative structure by providing additional support to the Maine Office of Community Affairs (MOCA).

Land Use Changes to Encourage Infill Development! [LD 1829](#). 5,000 sq. ft minimum lot size, four units on a lot subdivision threshold, affordable housing height bonus, and more!

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LEGISLATIVE ADVOCACY

Restricting Municipal Parking Mandates! Limiting municipal parking space mandates. [LD 437](#), awaiting Governor's signature.

Improvements to Historic Tax Credit. [LD's 146](#) and [1755](#) expedite the accrual period for the credit for substantial projects and provide up to a 20% booster for housing in rural historic properties, respectively.

Work to Incentivize Housing Remains

MEREDA will be continuing to work with our partner organizations over the summer and fall to coordinate on advancing more legislation to help overcome the barriers to attainable housing creation in Maine. MEREDA will be particularly focused on the WIN Act, which would provide overlay density bonuses for workforce affordable housing – LD 1926. We look forward to coordinating with our members to support this effort and will continue to push for critical changes to encourage all types of housing for Mainers.

We encourage all those who are interested in rolling up their sleeves and helping to further MEREDA's mission and vision in policymaking to contact Shelly R. Clark, MEREDA's Executive Director at info@mereda.org.

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LD #	Public Law	Brief Summary	Special Effectiveness
146	Public Law 2025 Chapter 444	<p>An Act to Increase the Maximum Amount of the Historic Property Rehabilitation Tax Credit That May be Taken in a Year</p> <p>It changes maximum from \$5,000,000 in each of the first 2 years to \$10,000,000 total across the first 2 years combined. It makes no changes to the \$5,000,000 maximum tax credit allowed in subsequent years.</p>	
413	Public Law 2025 Chapter 69	<p>An Act Regarding Disclosure by Sellers of Residential Real Property of Notices of Shoreland Zoning Ordinance Violations</p> <p>Requires sellers of properties in shoreland zones to report the following:</p> <ul style="list-style-type: none"> • A notice of violation issued by a municipal official or state agency; • A pending enforcement action; • Litigation; • A court judgment; and • A settlement or consent agreement. 	
427	Public Law 2025 Chapter 374	<p>An Act to Regulate Municipal Parking Space Minimums</p> <ul style="list-style-type: none"> • Restricts a municipality from requiring more than one off-site parking space per dwelling in a designated growth area but a municipality may impose a maximum parking space requirement or require parking demand management strategies that do not require more than one off-street parking space per dwelling • Requires municipalities to allow developers to satisfy parking requirements through agreements with existing parking facilities within .25 miles of the site • MOCA shall adopt routine technical rules to administer and enforce this law 	

LD #	Public Law	Brief Summary	Special Effectiveness
546	Resolves 2025 Chapter 48	<p>Resolve, to Require the Preparation of Preapproved Building Types</p> <p>Requires MOCA to contract with a consultant to establish a set of building types that municipalities may adopt as preapproved building types:</p> <ul style="list-style-type: none"> • Consultant must develop 5 to 8 preapproved building types, potentially including but not limited to single-family homes, multi-family homes and mixed use and retail buildings with 8-10 options each, and must be designed to meet any applicable state or federal building and energy codes • Determine the AMI for each county and require consultant to develop plans that include units that can be rented at less than 30% of AMI • Ensure public engagement • Require consultant to work with DPS and State Fire Marshal to determine compliance with Life Safety Code • Require consultant to provide a catalog of building types and prototypical site plans, including publicly accessible website • Seek input from educational institutions about materials and building methods designed to make housing more efficient and affordable 	Report due to HED by 11/4/2026 with recommendations
678	Private & Special Law 2025 Chapter 3	<p>An Act to Provide for the 2025 and 2026 Allocations of the State Ceiling on Private Activity Bonds</p> <p>Established the allocations of the state ceiling on issuance of tax-exempt private activity bonds for 2025 & 2026:</p> <ul style="list-style-type: none"> • Treasurer of State: \$5M for 2025 and \$5M for 2026 • Finance Authority of Maine (and Maine Educational Loan Authority): \$270M for 2025 and \$250M for 2026 • Maine Municipal Bond Bank: \$10M for 2025 and \$10M for 2026 • Maine State Housing Authority: \$100M for 2025 and \$100 for 2026 • Unallocated state ceiling: \$3,780,000 for 2025 and \$38,780,000 for 2026 	Emergency bill: signed by the Governor 4/25/25

LD #	Public Law	Brief Summary	Special Effectiveness
945	Public Law 2025 Chapter 120	<p>An Act to Amend the Laws Governing the Powers and Responsibilities of the Maine Redevelopment Land Bank Authority</p> <ul style="list-style-type: none"> • Defines eligible properties • Allows MRLBA to exercise all general powers of a corporation under Title 13-C, section 302 • Allows MRLBA to enter into agreements with public entities, federal agencies, and private parties. 	
970	Public Law 2025 Chapter 262	<p>An Act to Support Affordable Housing Development</p> <p>Exempts construction for new dwelling units at an existing development from review if the following is met:</p> <ul style="list-style-type: none"> • Additional disturbed area doesn't exceed 40,000 sf in a year or 80,000 sf in total • Any new units for 4+ families is connected to public water/sewer • New construction is not contrary to any existing permit, other than the addition of the new disturbance • Permittee annually notifies the department of any new construction within the last 12 months that is eligible for the exemption. <p>When review is required, permittee shall provide plans showing previous and expected activities and demonstrate compliance with storm water management.</p>	
997	Public Law 2025 Chapter 364	<p>An Act to Allow Residential Use Development in Commercial Districts</p> <p>Requires a municipality to permit residential units within commercially zoned areas. Allows municipality to pass ordinance limiting number of units permitted, requiring that the ground floor be dedicated to retail, and/or siting and design requirements.</p>	Municipalities must comply with the provisions of the law effective July 1, 2027.
1143	Public Law 2025 Chapter 263	<p>An Act to Update Language on Setback Variances for Single-family Dwellings</p> <p>Makes the setbacks previously set for single-family dwellings applicable to all dwellings.</p>	

LD #	Public Law	Brief Summary	Special Effectiveness
1170	Public Law 2025 Chapter 264	<p>An Act to Make the Maine Redevelopment Land Bank Authority Responsible for the Transfer and Development of State-owned Surplus Land</p> <p>Requires an annual inventory of all land owned by state agencies or semiautonomous state agencies to determine land that is needed and land that is surplus. Prior to being offered for sale, land must be reviewed by Maine Redevelopment Land Bank Authority. Inventory shall be sent to MRLBA and HED Committee. MRLBA shall have first opportunity to purchase or acquire any land.</p> <p>If land is in a municipality served by a municipal housing authority, MRLBA shall offer it to the housing authority.</p> <p>MSHA and MRLBA shall adopt routine technical rules as noted.</p>	
1246	Resolves 2025 Chapter 85	<p>Resolve, Directing the Department of Economic and Community Development to Convene a Working Group to Review the Process of Setting Impact Fees</p> <p>Requires DECD, with GOPIF and MOCA, to convene a working group to study the process by which municipalities impose impact fees.</p>	<p>Emergency Bill</p> <p>Report back due to HED Committee by December 3,2025</p>
1375	Resolves 2025 Chapter 64	<p>Resolve, to Establish a Working Group to Address Regulatory Barriers to Housing Construction</p> <p>Requires GOPIF to convene a group to examine and recommend solutions for regulatory barriers to housing construction.</p>	<p>Report back due to HED Committee by December 31, 2025</p>
1498	Public Law 2025 Chapter 480	<p>An Act to Address Maine's Housing Crisis by Limiting Municipal Impact Fees on Housing Development</p> <p>Allows a municipality to use impact fees for infrastructure improvements if they can demonstrate that that improvement is necessary to accommodate the development. The funds must be encumbered within 360 days of receipt.</p>	

LD #	Public Law	Brief Summary	Special Effectiveness
1723	Public Law 2025 Chapter 399	<p>An Act to Amend the Laws Governing Manufactured Housing Communities to Prevent Excessive Rent and Fees Increases</p> <p>Requires mobile home park owner or operator to notify tenants of an increase in rent or fees no less than 90 days prior to increase.</p> <ul style="list-style-type: none"> • Defines the notification requirements, including calculations of allowable increases. • Fees and rent may increase by NE Region CPI + 1% over the average rent/fees. • If the increase of rent or fees is by more than above, owners may request mediation if: <ul style="list-style-type: none"> ○ The number of owners representing 51% of the households in the community sign a request for mediation; and, ○ The written request is sent within 90 days. • Defines parameters for mediation. 	
1751	Public Law 2025 Chapter 393	<p>An Act to Improve Growth Management Program Laws</p> <p>Revises existing Growth Management Law. Sets definition for affordable housing at 80% of AMI and under 30% of household income for renters. Requires a needs assessment based on public input. Requires a future land use plan and implementation program. Defines a “place type” to encourage definable geographic areas that may also be identified as part of growth or rural areas.</p>	

LD #	Public Law	Brief Summary	Special Effectiveness
1755	Public Law 2025 Chapter 499	<p>An Act to Increase the Maine Historic Property Rehabilitation Tax Credit in Rural Areas</p> <p>Provides a rural housing booster for properties located in towns with less than 12,500 residents.</p> <ul style="list-style-type: none"> • If 33% of historic structure is apartments, dwellings or other living accommodations, the value of the credit will be 35%. • If the housing is certified affordable, the credit is increased by an additional 10%. 	
1765	Public Law 2025 Chapter 365	<p>An Act to Ensure Affordability and Stability in Residential Housing and in Manufactured Housing Communities</p> <p>Defines the information required to apply for a license to operate a manufactured home community:</p> <ul style="list-style-type: none"> • Applicant's name • Parent or subsidiary corporation • Number of sites to be licensed • Number of sites currently occupied • Lot rent • Age or income requirements • Seasonal, if applicable • Common expenses included in rent fees 	

LD #	Public Law	Brief Summary	Special Effectiveness
1829	Public Law 2025 Chapter 385	<p>An Act to Build Housing for Maine Families and Attract Workers to Maine Businesses by Amending the Laws Governing Housing Density</p> <ul style="list-style-type: none"> • Disallows municipal sprinkler requirements for most ADUs • Disallows municipal rate of growth limits in rural areas • Allows additional height for affordable housing developments • Disallows additional requirements for water/sewer approvals if a local plumber certifies that the structure meets requirements • Resets subdivision requirements to allow, without triggering subdivision law, up to three dwelling units anywhere or four dwelling units in growth areas • Reduces minimum lot sizes to: <ul style="list-style-type: none"> ○ In growth areas w/ public W/S: 5,000 sf; density requirement not to exceed 1,250sf per dwelling unit up to four units and 5,000 sf per unit for additional units ○ Outside growth area but served by public W/S: 5,000 sf with density requirement not to exceed 5,000 sf for first two units ○ In growth area w/o public W/S: may not exceed the minimum lot size required by Title 12, chapter 423-A and the density requirement or calculation may not be more restrictive than required by Title 12, chapter 423-A 	<p>If a municipality's definition of subdivision conflicts with this law, they have until July 1, 2027, to comply.</p> <p>Beginning January 1, 2026, a division of a new or existing structure into 3 or more dwelling units whether the division is accomplished by sale, lease, development or otherwise in a municipality where the project is subject to municipal site plan review.</p>

LD #	Public Law	• Brief Summary	Special Effectiveness
		<ul style="list-style-type: none"> • Disallows municipal ordinances for dimensional requirements for multiple units that are greater than those for single family units • Disallows requirements for planning board approval for 4 or fewer units within a structure • Allows multi-unit structures in any area in which residential uses are permitted • Allows an ADU to be constructed on a non-conforming lot if the ADU does not increase the non-conformity • Disallows municipal ordinance which requires that the owner of a lot with an ADU reside on the lot • Requires training of municipal planning and appeals board members on land use planning within 180 days of appointment • A mortgage, pledge or other instrument of hypothecation against a dwelling unit or other smaller portion of real property within a parcel that is otherwise defined by this section as a lot does not itself constitute a subdivision for purposes of this section 	

MEREDA MISSION



Maine Real Estate &
Development Association

Supporting Responsible Development

*MEREDA's Mission is the same
as it was at its founding in 1985.*

MEREDA's Mission Statement:

The Maine Real Estate & Development Association (MEREDA) is an organization whose mission is to promote an environment for responsible development and ownership of real estate throughout the State.

MEREDA accomplishes its mission through legislative advocacy, regulatory oversight, sponsorship of programs and conferences, and by serving as a unified and proactive representative for real estate and economic development interests.

MEREDA's Guiding Principle: Practicality, Predictability, and Clarity in Regulation

MEREDA is the *only* voice for the real estate development industry in Maine, and our success is dependent upon bringing together the many different trades that are vitally interested in promoting positive growth in our great state. MEREDA advocates for fair, consistent, predictable regulations to create a healthy economic climate. Our efforts to promote responsible growth through fair and predictable legislation and regulation are vital for a return to a healthy, thriving economy.

Our members, from large corporations to small, one-person consulting firms, have found membership invaluable. Our membership network provides an optimal forum for addressing the mutual concerns of our industry and provides you great access to the top experts in their field. MEREDA membership will connect you with this network and keep you informed of the issues and initiatives we are pursuing on your behalf.

www.mereda.org

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MEREDA SERVICES & BENEFITS



Maine Real Estate &
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Supporting Responsible Development

Advocacy

Every day legislators and regulators make important decisions that impact Maine's real estate industry. That's why MEREDA makes such a commitment to advocacy on your behalf. We stay on top of the issues, build relationships with key policy-makers, and fight for laws and regulations that encourage responsible development and sensible planning.

Education

The real estate industry is constantly changing, especially in these uncertain and challenging economic times. Our timely seminars and conferences keep you up to date on important trends and provide you with expert information on a wide range of topics such as financing options, tax policy, environmental issues and market forecasts.

Networking Opportunities

While members value our legislative advocacy and educational programs, they also tell us repeatedly that they really appreciate the networking opportunities we provide. Every committee meeting, conference, seminar and member social is an opportunity to renew friendships and develop valuable business relationships with industry professionals.

Other benefits

In addition to advocacy, education and networking, MEREDA members can take advantage of:

- Complimentary One-Year Subscription to Mainebiz Magazine
- Ability to provide content to the *Maine Real Estate Insider* e-Newsletter distributed by Mainebiz
- Online membership directory with links to your site & company profile
- Sponsorship opportunities to promote your business
- Speaking opportunities where you can share your expertise
- Awards program that recognize excellence in the industry
- Committee participation (*See Reverse Side*)
- Discount registration fees for all programs
- Continuing Education Credits for conferences and seminars

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COMMITTEE PARTICIPATION



Maine Real Estate &
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Supporting Responsible Development

Participation on any one of MEREDA's five standing committees gives members yet another opportunity to raise their profile within Maine's real estate community, and help the association meet its goals. Committee work allows members to play an active role in the association's affairs and all members are encouraged to participate. Committee work also provides an opportunity to work alongside others in the real estate industry and is a good networking opportunity in itself.

- ◆ Our **Public Policy Committee** meets bi-weekly during legislative sessions. This committee reviews pending bills and regulations, identifying those of interest to our members, and works to ensure the real estate industry's concerns are considered. The committee labors to influence and shape the final form of proposed laws and regulations, and initiates new ones when circumstances warrant.
- ◆ The **Conference & Seminar Committee** meets monthly to develop ideas for upcoming conferences, seminars, and social events, suggesting possible topics, guest speakers, sponsors, formats, venues, and so on.
- ◆ Our **Membership & Marketing Committee** meets monthly to review membership statistics and trends, develops ways to retain current and recruit new members, looks for ways to further enhance the effectiveness of MEREDA's publications and other communications media and entertains ideas for new products and services that could be offered to the membership.
- ◆ The **DevelopME Committee** meets monthly to engage membership and create professional development opportunities within MEREDA for the next generation of industry professionals.
- ◆ The **Local Issues Committee** meets up to six-times per year to monitor and timely engage on local land use and development matters.

Please contact the MEREDA office if you would like to become involved in one, or more, of our committees.

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MEREDA's Upcoming Events

<p>May 1, 2025 - 5:00 PM - 7:00 PM</p> <p>MEREDA's Strikes for Scholars Bowl-a-Thon Fundraiser!</p> <p>Bayside Bowl 58 Alder Street Portland, ME</p> 	<p>May 14, 2025 - 5:00 PM - 7:00 PM</p> <p>A Social Celebration of 2024's Notable Projects and MEREDA's 40 Years of Supporting Responsible Development</p> <p>Hannaford Hall, Abromson Community Education Center 88 Bedford Street Portland, ME</p> 
<p>June 5, 2025 - 8:00 - 10:00 AM</p> <p>Morning Menu Breakfast Seminar</p> <p>The Economic Outlook for Greater Bangor</p> <p>Hollywood Casino 500 Main Street Bangor, ME</p> 	<p>September 17, 2025 - 8:30 - 10:00 AM</p> <p>Morning Menu Breakfast Seminar</p> <p>Overview of Key Tax Provisions of The One Big Beautiful Bill</p> <p>McGoldrick Career & Student Center 35 Bedford Street Portland, ME</p> 
<p>October 23, 2025 - 8:30 AM - 12:30 PM</p> <p>MEREDA's Spring Conference Moves to October!</p> <p>The Housing Crisis: Can we Crack the Code?</p> <p>Hannaford Hall Abromson Community Education Center - USM 88 Bedford Street Portland, ME</p>	<p>October 30, 2025 - 8:30 - 10:00 AM</p> <p>Morning Menu Breakfast Seminar Returns to Bangor!</p> <p>Details Coming Soon!</p> 
<p>November 6, 2025 - 5:00 AM - 7:00 PM</p> <p>MEREDA's Annual Fall Networking Social is back!</p> <p>Another great "meet-and-greet" opportunity, this time on Portland's Waterfront. This must-attend event sells out every year, so sign up early!</p> <p>Hilton Garden Inn, Portland Downtown Waterfront, 65 Commercial Street Portland, ME</p> 	<p>November 18, 2025 - 8:30 - 10:00 AM</p> <p>Morning Menu Breakfast Seminar</p> <p>Planning Session with The City of Portland's Planning & Urban Development Department</p> <p>McGoldrick Career & Student Center 35 Bedford Street Portland, ME</p> 

Dates Subject to Change - Please visit www.mereda.org for the latest updates.

Maine Real Estate Insider e-Newsletter



Maine Real Estate &
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Mainebiz

MAINE REAL ESTATE INSIDER

The [Maine Real Estate Insider](https://www.mainebiz.biz/enewsletters) e-newsletter is distributed weekly by Mainebiz and covers the latest news in the real estate industry in Maine. To subscribe, click here <https://www.mainebiz.biz/enewsletters>.

The Maine Real Estate & Development Association (MEREDA) provides weekly content to the *Maine Real Estate Insider*. As a MEREDA Member, your company would have the opportunity to provide content through MEREDA to this newsletter. With a distribution list in the thousands, it is a great opportunity for both MEREDA and our members to get exposure.

Articles are not intended to be promotional in nature, but rather informational / educational items, trends, etc. that would be useful to the membership or general reader. The articles should be around 500 – 750 words, along with a photo or two (*as appropriate*).

Feel free to take a look at the articles archived on our website located at <https://mereda.org/news/maine-real-estate-insider/>. If you are interested in providing content to the *Maine Real Estate Insider*, please send your submissions for consideration to Shelly R. Clark at the MEREDA office at info@mereda.org.

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TESTIMONIALS



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"Being outsiders, MEREDA has been a great introduction to the real estate community in Maine. It's been a very good thing for us."

Robert Gordon, Managing Director of City North Development
Haverill, MA

"The thing I like best about being a member of MEREDA is it's an organization that's looking out for me in Augusta and other places while I'm out doing what I do. I can go be a developer and still a lot of the stuff that I would advocate for if I had more time, I can rest easy knowing that MEREDA is advocating for it, for me. "

Kevin Bunker, Founding Principal of Developers Collaborative
Portland, ME

"I can't say enough about the tremendous value of a MEREDA membership. From clients to colleagues, the connections made and relationships cultivated through MEREDA grow not only individual businesses and portfolios, but also advance the interests of responsible real estate development. In addition to networking, MEREDA offers beneficial education engagements to keep us updated on the latest trends and skills in the industry as well as advocates for effective public policy to ensure a vibrant future. Quite simply, MEREDA promotes a thriving business environment, the development of new business opportunities, and the pursuit of new avenues in your own professional development, and I'm grateful for its efforts."

Rick Flagg, Senior Commercial Banking Officer SVP, Norway Savings Bank
Portland, ME

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Our Members are Invested in What We Do



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MEREDA's strength has always come from the support and participation of its valued members. Thanks to their continued support, we have become the leading voice for responsible real estate development in Maine, representing hundreds of commercial real estate owners, developers and related businesses, from architects and engineers to property managers.

We are pleased to give special recognition to our Cornerstone and Sustainer Level Members. If you are interested in learning more about these levels of membership, please contact the MEREDA office.

Cornerstone Level Members:



Sustainer Level Members:

*AAA Energy Service Co.
Androscoggin Bank
Atlantic Federal Credit Union
Atlantic National Trust, LLC
Baker Newman Noyes
Bangor Savings Bank
Bar Harbor Bank & Trust
BerryDunn
Camden National Bank
Consigli Construction Company, Inc.
cPort Credit Union
Drummond Woodsum
East Brown Cow
ecomaine
Epstein Commercial Real Estate
Evergreen Building Company LLC
Hebert Construction*

*Knickerbocker Group
M&T Bank
Machias Savings Bank
Malone Commercial Brokers
Mascoma Bank
NBT Bank
North River Co. / Waterfront Maine
Norway Savings Bank
Oak Point Associates
Optimum Construction
Pierce Atwood, LLP
Pinchin
Saco & Biddeford Savings
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MEREDA Matters Podcast



Maine Real Estate &
Development Association

Supporting Responsible Development

**The Real Estate Podcast
with Insider Conversations
You'll Want to Hear!**



MEREDA Matters is back for Season 3! This dynamic podcast puts you in the room with Maine's real estate industry leaders, featuring insider conversations delivering fresh insights from the voices driving responsible development in Maine. We're excited to announce a new, more focused format maintaining our commitment to delivering high-quality content and offering a more curated quarterly approach.

New Season 3 Structure:

- **4 core episodes per year** (down from 12 monthly episodes)
- **2 conference follow-up episodes** tied directly to our annual conferences, providing extended discussions and insights from key sessions
- **2 additional timely episodes** focused on emerging topics and industry developments as they arise
- **Flexibility for bonus episodes** when circumstances warrant additional coverage of important developments

This refined approach allows us to:

- Reduce the administrative burden on our dedicated volunteer hosts
- Focus resources on creating higher-quality, more impactful content
- Maintain flexibility to respond to timely industry developments

Sponsorship Opportunities: We believe this new format will deliver greater value to both our audience and our sponsors through more intentional, higher-quality content production. The new schedule allows us to maintain the excellence our listeners expect while creating sustainable opportunities for our volunteer team.

For sponsorship inquiries and detailed pricing information, please contact: Shelly R Clark, Executive Director, at info@mereda.org.

Eager listeners can find the MEREDA Matters podcast episodes on Apple, Spotify, or their regular podcast source. The episodes can also be found on MEREDA's website at <https://mereda.org/mereda-matters-podcast/> or directly on our SimpleCast site: <https://mereda-matters.simplecast.com/>

www.mereda.org

6 City Center, 3rd Floor • Portland, Maine 04101 • Tel: (207) 874-0801 • Fax: (207) 899-4870



Maine Real Estate &
Development Association

Supporting Responsible Development

Membership Benefit Levels



Cornerstone \$5,500+

MEREDA's Cornerstone membership level includes exclusive benefits to member organizations that contribute significant amounts of both time and money to support MEREDA and its mission. For more information on the Cornerstone membership, please contact the MEREDA office at (207) 874-0801.



Sustainer \$2,750

Members at this level receive
Advocate benefits, **PLUS:**

- Up to 2 attendees FREE per annual conference
- Logo displayed at all MEREDA events
- Forecast Conference Exhibitor booth at a reduced price of \$550 (regularly \$1000)
- Logo on website / social media promotion
- Name listed on MEREDA letterhead



Advocate \$1,350

Members at this level receive
Supporter benefits, **PLUS:**

- Forecast Conference Exhibitor booth at a reduced price of \$850 (regularly \$1000)
- Eligibility to be considered for the MEREDA Board of Directors
- Logo on website
- Unlimited attendees at the member rate for MEREDA events



Supporter

Corporate \$600 (includes up to 5 individual members at the member rate)
Individual \$425 | **Municipal / Government \$300** | **Full-Time Student \$0**

All members at the **Supporter level and above receive:**

- Advocacy – Legislative and regulatory lobbying efforts
- Education & Insight – Breakfast events and annual conference, *Mainebiz* Real Estate Insider newsletter and MEREDA Index
- Networking – Breakfast events, annual conferences and socials
- Inclusion in members-only events
- Opportunity to submit and place an article for consideration in the *Mainebiz* Real Estate Insider newsletter
- Opportunity to reserve a Forecast Conference Exhibitor booth at \$1000

See over for details.



Maine Real Estate &
Development Association

Supporting Responsible Development

Membership Benefits

Cornerstone \$5,500+	Sustainer \$2,750	Advocate \$1,350	Supporter \$0-\$600*	Benefits
√				Thanks/mention at all MEREDA events
√				Exclusive invitation to “Cornerstone Circle” events
√				Legislative monitoring and updates on real estate-related bills
√				First right of refusal for sponsorship opportunities
5	2			Number of attendees FREE per annual conference
√	√			Logo displayed at all MEREDA events
√	√			Social media promotion
√	√			Logo or name listed on letterhead
√	√	√		Logo on website
√	√	√		Eligibility for consideration for MEREDA Board of Directors
FREE	\$650	\$950	\$1100	Opportunity to reserve a Forecast Conference Exhibitor Booth (\$1100 value)
√	√	√	√	Advocacy – Legislative and regulatory lobbying efforts
√	√	√	√	Education – Breakfast events and annual conferences
√	√	√	√	Industry Insight – <i>Mainebiz</i> Maine Real Estate Insider newsletter
√	√	√	√	Inclusion in members-only events
UNLIMITED	UNLIMITED	UNLIMITED	5	Networking – Member rate for attendees to MEREDA events
√	√	√	√	Opportunity to submit an article for consideration in the <i>Mainebiz</i> Maine Real Estate Insider newsletter

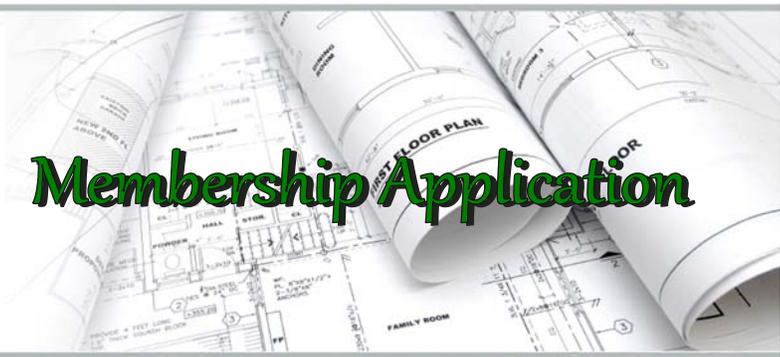
**See over for details.*



Maine Real Estate & Development Association

Supporting Responsible Development

Membership Application



Date / /

Name of Company or Organization

Mailing Address City State Zip

Street Address City State Zip

() -- () --

Telephone Fax

Type of Business (See Key to Business Type Categories) Number of Employees

Contact Person / Title Authorized By

Contact Person Email Address Web Site Address / Twitter Handle

Feel free to list others in your company (with email addresses) interested in receiving MEREDA Mailings

Business Type Categories:

AC Accountants / AD Advertising & Marketing / AP Appraisers / AR Architects / AR / CM Architects / Construction Management / AR / EN Architects / Engineers / AU Auction Companies / BA Banks/Mortgage/Finance Companies / BR Brokers / BR / DE Brokers / Developers / CB Contractors/Builders / CLN Cleaning Services / CM Construction Management / CO Consultants / DE Developers / EN Engineers / ENV Environmental / ENV / CO Environmental / Consulting Services / GH Gasoline & Heating Products Distribution / INS Insurance/Securities / LA Law Firms / LSA Landscape Architects / ME Media / MO Membership Organizations / MU Municipalities / NPD Non-Profit & Economic Development Corp. / PC Paper Companies / PMG Property Management / PMT Property Maintenance / REI Real Estate Investment/Management / RSE Research/Education / RET Retailers / SP Suppliers / ST State / SUR Surveyors / SVC Service Companies / TTL Title Companies / TTL / INS Title / Insurance Companies / UTIL Utilities / WD Wholesale Distributors / WM Waste Management/Recycling / Other: Please Describe

New Member Interests Please state your reasons for joining MEREDA and emphasize any issues that are of particular concern to you and your company. *Attach additional sheet if necessary.*

(please complete reverse side)

Membership Directory Active member companies will be featured in our Membership Directory located on the MEREDA web site at www.mereda.org, with a brief description of the company's products and services. There is no additional fee for this listing. (Only member companies with current dues are eligible to be featured in our Membership Directory.) Please use the space below for your company's profile. *Attach additional sheet if necessary.*

MEREDA Dues Structure: MEREDA has four levels of membership: Supporter, Advocate, Sustainer and Cornerstone. All members will receive the same foundational benefits of a MEREDA membership: Advocacy, Networking, and Education & Insight, however, this structure rewards members for their support of the organization with added benefits at each level. *Please see attached for details.*

<i>2025 Membership Benefit Levels</i>	<i>Minimum Annual Dues</i>
<input type="checkbox"/> I = Full Time Student	\$50
<input type="checkbox"/> II = Municipal / Government	\$300
<input type="checkbox"/> III = Individual	\$425
<input type="checkbox"/> IV = Corporate (Includes up to 5 individual members)	\$600
<input type="checkbox"/> V = Advocate	\$1350
<input type="checkbox"/> VI = Sustainer	\$2750
<input type="checkbox"/> VII = Cornerstone	\$5500+

Check Here to Request an Invoice be Emailed to the Address Provided on Front

For Your Convenience, we also Accept Visa or MasterCard

Card # _____ Exp. _____

Committee Participation Committee work allows members to play an active role in the association's affairs. I (*and / or one of my colleagues*) would like to join one or more committee.

- Conference & Seminar Membership & Marketing Public Policy DevelopME Local Issues

Name(s) & Email(s) _____

MEREDA expects members to adhere to its mission of developing Maine responsibly. Application is subject to review of MEREDA Board and/or executive committee. MEREDA is organized under IRS Section 501 (c) (6) rules.

For federal income tax purposes, dues paid to the Maine Real Estate & Development Association (MEREDA) are deductible as a business expense, not as a charitable contribution. A portion of dues, however, is not deductible as an ordinary and necessary business expense to the extent that MEREDA engages in lobbying. The non-deductible portion of dues is 30 percent. MEREDA is tax exempt under IRS Section 501(c)(6).

MEREDA 2025: A roundup of industry reports from the forecast conference

BY PETER VAN ALLEN, ALEXIS WELLS, TINA FISCHER, RENEE CORDES

The Maine Real Estate & Development Association's annual forecast conference attracted more than 900 real estate professionals on February 28, 2025.

The Portland event, which offers a key barometer for the state of Maine's real estate industry, included an exhibitor showcase, an economic overview, a keynote from Chris Mallett from Northeastern University's Roux Institute, networking and nine breakout sessions covering industry segments.

Shelly R. Clark, MEREDA's executive director, estimated there were 900 to 950 people in attendance, at the Holiday Inn by the Bay in Portland.

Here are some takeaways from the breakout sessions.

Hospitality

Nate DeLois, president and CFO of Uncommon Hospitality, said that Portland hotels are 95% occupied in the summer and predicted that hotel demand will continue to increase in the next couple of years with more lifestyle and boutique hotels opening in Maine's largest city. "These will be the type of hotels that will be featured in travel magazines, the New York Times and Vogue," he said.

Industrial market

There's still a lack of supply in the Portland-area industrial market, where the vacancy rate was just under 2% last year, according to data collected by the Dunham Group. In the Lewiston-Auburn-Gray market, the vacancy rate for industrial buildings was 4.02% last year. Statewide, the vacancy rate was 2.49%. One panelist, developer Josh Benthien of Northland Enterprises, said this year we could see more space open up as cannabis and craft beer producers shed excess space. It's unclear what kind of effect federal tariffs will have on manufacturers and others needing industrial space.

Office market

Portland's office market is still feeling the effects of the pandemic, with many conversions from office to residential, medical industrial and higher education. Those will likely continue. Nate Stevens from the Boulos Co. said that in 2024, a total of 500,000 square feet was removed in the downtown office market, all with conversions. Vacancy



Shannon Richards, MEREDA's board president, welcomes attendees to the 2025 forecast conference.

PHOTO / RENEE CORDES

rates have eased down a bit from last year to just under 6% in Portland, though in the suburbs rates are close to 20%, and 30% in the Maine Mall area.

Retail

Declaring a "rebirth in physical stores," Nick Margitza, senior director of leasing at WS Development, said that more people want to shop in stores versus online. Taryn Trefethen,

with the Maine Mall in South Portland, agreed. In 2024, she saw that sales were up but people were being smart about shopping. "People are doing their research, finding sales and using coupons," said Trefethen. "This comes from not knowing where the economy is going." Trefethen also said that Black Friday is "taking a shift," with retailers spreading out sales more, starting in October.

Financing trends

Maine Community Bank CEO Steve deCastro expects an increase in bank mergers and acquisitions in New England but less so in Maine due to the high number of mutual banks. Andrew Silsby, his counterpart at Kennebec Savings Bank, sees business investment slowing down in the first half but picking up again in the second half; he also expects interest rates to remain unchanged for most of this year. David Hult of Port 51 Lending – a non-bank lender of government-backed loans to small businesses — said that government guaranteed lending will be volatile. He cited factors from funding freezes and the new U.S. Department of Government Efficiency, or DOGE, influencing the way small businesses access capital.

Multifamily housing

Brit Vitalius of Vitalius Real Estate Group said the multifamily housing market sent "mixed signals" last year. Prices settled after several years of gains. Higher interest rates and the slowing of growth of rental rates were also a factor. The median sales price for multifamily properties in Portland was \$822,500 last year, up a modest 2% from a year earlier. Yet compared to 2019, when the MSP was \$500,000, prices are significantly higher. Vitalius said he's concerned about the effect rent-control measures may have in Portland. Parts of the market have stalled, citing in particular sales of 3-unit properties. "Last year we saw properties taken off the market. Listings expired, were withdrawn or cancelled," he said. There are also fewer buyers looking to own and live in multifamily properties, he added. 



From left, David Hult of Port 51 lending, Andrew Silsby of Kennebec Savings Bank, Steve deCastro of Maine Community Bank and Kim Twitchell of NBT Bank.

PHOTO / RENEE CORDES