

Experts at MEREDA conference report on a 'robust' market

Maine Real Estate & Development Association
Special to Maine Commercial Real Estate

PORTLAND – At MEREDA's Annual Forecast Conference & Member Showcase on Jan. 18, real estate industry leaders unveiled the MEREDA Index – at a robust 96.

“This is especially promising as real estate has quickly become Maine's second most important driver of GDP, second only to healthcare, according to the U.S. Bureau of Economic Analysis,” said Paul Peck, board president of the Maine Real Estate & Development Association.

A record number of more than 900 industry professionals attended

the event at the Holiday Inn By The Bay.

Dava Davin, broker/owner of Portside Real Estate Group, provided a residential forecast. She noted that lack of inventory is one factor limiting the market's growth, and suggested that there is potential in the “suburban market,” with its walkable amenities.

Justin Lamontagne of NAI The Dunham Group, offered the southern Maine industrial forecast. He reported that Cumberland County's industrial vacancy rate has fallen to 1.25 percent in the last seven years, and that although lease prices have risen, they aren't yet high

enough to fuel new construction.

“Affordability still matters,” he said.

“Hip, urban space, close to population centers, is still key,” summarized Peck, “although we will start to see development farther up the midcoast and into the suburbs, such as Falmouth, and the areas surrounding Camden and Brewer.”

The conference presentations are available for download at MEREDA.org/2018annual_materials.php.

“MEREDA's spring conference is slated for May 16, and we will tackle the high cost of construction, from workforce development programs to project planning, and to adopting



At the the Maine Real Estate & Development Association's Forecast Conference in Portland on Jan. 18, five individuals were recognized for their contributions to the Maine real estate economy. Pictured from left, between MEREDA officials Paul Peck and Shelly R. Clark, are Brit Vitalius, founder and designated broker of Vitalius Real Estate Group; Cameron Woodford, co-chair of MEREDA's DevelopME program; Peter Merrill of the Maine State Housing Authority; Ethan Boxer-Macomber of Portland, MEREDA Volunteer of the Year; and Sam LeGeyt, co-chair of DevelopME.

new technologies, such as modular, Lean, and others, which can cut down on timelines and moderate expenses,” said Peck.

“This issue has been around

for a while, and we're thrilled to present a toolbox for developers and others. Hopefully the solutions to this problem can help us tackle the inventory issue.”

JANUARY TRANSACTIONS

SALES

Gabriel & Michael, LLC purchased the 4,305-square-foot McDonald's with additional rental unit on 1.74 acres at 5 Lumberyard Drive, Bridgton. Karen Rich, **Cardente Real Estate**; Paul Howe, **Cote & Howe Realty**.

Goodall Properties purchased a six-unit apartment building at 15 Main St., Bowdoinham. Sam LeGeyt, **Harnden Commercial Brokers**; Jeff Mateja, **Keller Williams | The Mateja Group**. **Day One** purchased a c.1795 farm house at 934 Intervale Road, New Gloucester. Sam LeGeyt, **Harnden Commercial**

Brokers; Chris Griffith, **LUX Realty**. **B.A. Hicks, LLC** purchased the 14,065-square-foot commercial building at 50 Eskelund Drive, Fairfield. Craig Church, Dennis Wheelock, **Magnusson Balfour**; Tim Millett, **CBRE | The Boulos Company**.

#1 Plaza, LLC purchased the 4,055-square-foot commercial building at 1400 Washington Ave., Portland. Craig Church, **Magnusson Balfour**; John Doyon, **Malone Commercial Brokers**. **Fielder's Choice Brunswick, LLC** purchased the 5,160-square-foot retail building and abutting land at 269-273

Bath Road, Brunswick. Scott Balfour, Victor Tedford, **Magnusson Balfour**. **Greater Augusta Utility District** purchased 7.15 acres at 275-277 State St., Augusta. Dennis Wheelock, **Magnusson Balfour**.

Blue Sky Holdings, LLC purchased a 4,800-square-foot warehouse/office building at 144 Thaddeus St., South Portland. Andrew Ingalls, **Malone Commercial Brokers**; Andrew Carr, **Carr Building**.

MSP Professionals, LLC purchased an 18,000-square-foot office building at 222 Auburn St., Portland. John Doyon, **Malone Commercial Brokers**; John Graham, **John Graham Real Estate**. **1685 Congress Street, LLC** purchased the 30,548-square-foot office building at

1685 Congress St., Portland. John Doyon, **Malone Commercial Brokers**. **Teamsters Local Union 340** purchased a 9,408-square-foot office building at 27 Main St., South Portland. Andrew Ingalls, **Malone Commercial Brokers**.

The Morrison Center purchased two buildings totaling 8,493 square feet on 24.24 acres at 11-13 Short Bennet Road, New Gloucester. Michael Anderson, **Malone Commercial Brokers**; Greg Perry, **Cardente Real Estate**.

Warren Gerow IV purchased 20 acres on Gloucester Hill Road, New Gloucester. Michael Anderson, **Malone Commercial Brokers**; Carol Betsch-Larkins, **Keller Williams Realty**. **Eldridge Lumber and Hardware, Inc.**, purchased a 21,360-square-foot ware-

house at 145 Presumpscot St., Portland. Justin Lamontagne, Tom Dunham, **NAI The Dunham Group**. **Premier Investments, LLC** purchased a 20-unit multifamily at Wakefield Place, Detroit. TC Haffenreffer, **NAI The Dunham Group**; Teresa Dalpe, **Better Homes and Gardens The Masiello Group**.

651 Stillwater Avenue, LLC purchased the 143,142-square-foot retail building at 651 Stillwater Ave., Bangor. Dan Greenstein, **CBRE | The Boulos Company**; Kevin Higgins, **CBRE | New England**. **Storrey Industries, LLC** purchased the 22,932-square-foot office building at 22 Monument Square, Portland. Drew Sigfridson, Nate Stevens, **CBRE | The Boulos Company**.

Bath Iron Works Corporation purchased a 27,563-square-foot office building at 11 Mallett Park Drive, Brunswick. Chris Paszyc, **CBRE | The Boulos Company**.

105 Topsham Fair Mall, LLC purchased 2.57 acres at 111-117 Topsham Fair Mall Road, Topsham. Chris Paszyc, Derek Miller, **CBRE | The Boulos Company**.

Children's Museum and Theatre of Maine purchased 1.12 acres at 10

Thompson's Point, Portland. Drew Sigfridson, **CBRE | The Boulos Company**; Mark Malone, **Malone Commercial Brokers**.

Joy Real Estate, LLC purchased a 0.46-acre site with a 3,670-square-foot building at 25 Stone St., Augusta. Chris Paszyc, **CBRE | The Boulos Company**.

LEASES, OFFICE

Make-A-Wish Foundation of Maine leased 3,604 square feet at 66 Mussey Road, Scarborough. **Craig Church, Magnusson Balfour**; Josh Soley, **Compass Commercial Brokers**.

North Country Services, Inc., leased 200 square feet at Stevens Commons, Baker Building No. 4, Hallowell. Dennis Wheelock, **Magnusson Balfour**.

Linda Welch leased 270 square feet at 222 St. John St., Portland. Peter Harrington, **Malone Commercial Brokers**.

Emma Holder leased 348 square feet at 222 St. John St., Portland. Peter Harrington, **Malone Commercial Brokers**.

Recover Together, Inc., leased 1,545 square feet at 222 St. John St., Portland. Peter Harrington, **Malone Commercial Brokers**.

Greenman Pedersen, Inc., leased 549

See TRANSACTIONS

TRANSACTIONS Continued from Page C2

square feet at 222 St. John St., Portland. Peter Harrington, **Malone Commercial Brokers.**

Plastic Surgery Center, PA leased 5,000 square feet at 1685 Congress St., Portland. John Doyon, **Malone Commercial Brokers.**

Eclipse Media Group, LLC leased 1,485 square feet at 97A Exchange St., Portland. Peter Harrington, **Malone Commercial Brokers.**

Tom Veilleux leased 790 square feet at 97A Exchange St., Portland. Peter Harrington, **Malone Commercial Brokers.** **Language Exchange, LLC** leased 2,886 square feet at 75 Market St., Portland. Peter Harrington, **Malone Commercial Brokers.**

Caseiro Burke, LLC leased 1,153 square feet at 1 Union St., Portland. John Doyon, **Malone Commercial Brokers.**

Larry & Larry, LLC leased 2,926 square feet at 128-130 Front St., Bath. Steve Baumann, Jennifer Davies, **Compass Commercial Real Estate.**

Irwin, Tardy & Morris leased 1,037 square feet at 60 Pineland Drive, New Gloucester. Chris Craig, **NAI The Dunham Group;** Ty Hobbs, **CBRE | The Boulos Company.**

Model N Inc., renewed its lease of 9,827 square feet at 511 Congress St., Portland. Nate Stevens, **CBRE | The Boulos Company;** Hadley Cox, **CBRE | Denver;** Matthew Cardente, **Cardente Real Estate.**

Lambert Coffin, P.A., subleased 7,257 square feet at 1 Canal Plaza, Portland. Ty Hobbs, Tony McDonald, Jon Rizzo, **CBRE | The Boulos Company.**

Paradie, Seasonwein, Rabasco, P.A., renewed its lease of 5,320 square feet at 217 Main St., Lewiston. Chris Paszyc, Tim Millett, **CBRE | The Boulos Company.**

Immigrant Legal Advocacy Project leased 5,014 square feet at 489 Congress St., Portland. Nate Stevens, **CBRE | The Boulos Company.**

Barns, Greenfield & Thornton, LLC leased 3,628 square feet at 8 Fundy Road, Falmouth. Dan Greenstein, Jon Rizzo, **CBRE | The Boulos Company;** Katie Millett, **NAI The Dunham Group.**

Maine Association of Nonprofits renewed its lease of 1,545 square feet at 565 Congress St., Portland. Nate Stevens, **CBRE | The Boulos Company.**

Elusive Photography leased 941 square feet at the Dana Warp Mill, Westbrook. Jon Rizzo, **CBRE | The Boulos Company.**

New England Methodist Federal Credit Union leased 204 square feet at 201 Main St., Westbrook. Nate Stevens, **CBRE | The Boulos Company.**

Lucky Agency Services, LLC leased 148 square feet at 188 State St., Portland. Nick Lucas, **CBRE | The Boulos Company;** Jennifer Nale, **Porta & Co.**

RETAIL

Sebago Primary Eye Care Services leased 1,500 square feet at 5 Lumberyard Drive, Bridgton. Karen Rich, **Cardente Real Estate.**

Mattress By Appointment leased 1,700 square feet at the Pepperell Mill Campus, Main St., Biddeford. Megan Higgins, **Townsend Real Estate.**

I Welcome Joy leased 575 square feet at the Pepperell Mill Campus, Main St., Biddeford. Megan Higgins, **Townsend Real Estate.**

Sandy Shapiro-Hurt and **Brigid Amendo** leased 850 square feet at 1232 Shore Road, Cape Elizabeth. Andrew Ingalls, **Malone Commercial Brokers.**

H & E Paint Nail Bar, LLC leased 1,580 square feet at 6 City Center, Portland. Peter Harrington, John Doyon, **Malone Commercial Brokers.**

Jenney My Tran leased 1,200 square feet at 800 Main St., South Portland. Mark Sandler, **Compass Commercial Brokers;** Rachel Moyse, **SVN | The Urbanek Group.**

Windowseat, LLC leased 1,653 square feet at Cornerbrook Plaza, 343 Gorham Road, South Portland. Steve Baumann, Jennifer Davies, **Compass Commercial Brokers.**

Eyemart Express leased 5,096 square feet at 363 Center St., Auburn. Frank O'Connor, **NAI The Dunham Group;** Ed Gerwig, **National Commercial Brokers.**

Maine Savings Federal Credit Union leased 3,850 square feet at 883 Forest

Ave., Portland. Drew Sigfridson, **CBRE | The Boulos Company;** Jay Wise, **WRE Realty.**

Nine Tigers King Fu leased 2,500 square feet at 321 Elm St. Ty Hobbs, Chris Paszyc, **CBRE | The Boulos Company.**

Jibe Spin Studio leased 3,042 square feet at 22 Free St., Portland. Derek Miller, **CBRE | The Boulos Company;** Sylas Hatch, **NAI The Dunham Group.**

Amazing DJ Music, LLC leased 1,541

square feet at the Dana Warp Mill, Westbrook. Jon Rizzo, **CBRE | The Boulos Company.**

Stonewall Kitchen, LLC renewed its lease of 1,000 square feet at 178 Middle St., Portland. Nate Stevens, **CBRE | The Boulos Company.**

Core Fitness & Bodywork, LLC leased 1,673 square feet at Freeport Plaza, U.S. Route 1, Freeport. Cheri Bonawitz, **Cardente Real Estate.**

INDUSTRIAL

Rising Tide Brewing Company, LLC renewed its lease of 8,150 square feet at 79 Bradley Drive, Westbrook. Greg Hastings, **NAI The Dunham Group.**

P-Cube, Inc., leased 7,500 square feet at 510 Country Road, Westbrook. Greg Hastings, Tom Dunham, **NAI The Dunham Group.**

N.E.R. Recycling, LLC leased 11,500 square feet at 9 Laurence Drive, Gorham. Greg Hastings, Tom Dunham, **NAI The**

Dunham Group. **New England Truck Tire Centers, Inc.,** leased 9,600 square feet at 6 Gibson Road, Scarborough. Greg Hastings, Tom Dunham, **NAI The Dunham Group.** **American Ambulance, Inc.,** leased 3,000 square feet at 15 Washington Ave., Scarborough. Jon Rizzo, **CBRE | The Boulos Company.**

Maine Commercial Real Estate publishes the first Tuesday of the month in the Portland Press Herald. Transactions provided by Mainland Consultants.