

# One Riverfront Plaza sale is a plus for both Westbrook and Maine Med

Last month, Maine Medical Center became the new owner of One Riverfront Plaza in Westbrook. The six-story Class A office building was originally developed by Tim Flannery as a build-to-suit corporate office for Disability RMS in April 2005. In 2006 Flannery sold the property to an investor, Pendleton Westbrook SPE.

The building is located on a half-acre parcel with virtually no on-site parking; however, as an economic incentive to its original

development, the City of Westbrook agreed to build the adjacent 540-space parking garage.

DRMS leased the property until 2015, when attempts to renegotiate the lease's renewal clause could not be agreed upon. With the loss of the tenant, the owner did not satisfy the terms to its mortgage, and the property went into foreclosure.

Maine Medical Center became aware of the property's availability in early 2016. Their initial interest was a tenancy, but that changed as their appraisal due diligence lead them on a different course of action.

Malone Commercial Brokers represented Maine Medical Center in its acquisition. MMC paid \$10,750,000 for the asset. The price in 2006 was \$23.5 million.

At 134,000 square feet, this is downtown Westbrook's largest office building. The property will house MMC's information services team and other administrative employees (400-500) who are currently spread across eight office locations.

"We believe this will increase our team's operating efficiencies and ultimately benefit our providers, nurses and the patients who benefit from their care," said Marcy Dunn,

senior vice president and chief information officer for MMC and MaineHealth.

City officials had expressed hope that a locally-based company would take over the entire building. "Their purchase and use of this location on the river will be key to the ongoing development of our downtown," Westbrook Mayor Mike Sanphy said.

Mark and Joe Malone, along with Jenn Small who represented MMC, worked on the project with the buyers for several months. NAI The Dunham Group's Charlie Craig and NAI Hunneman represented the seller, One Riverfront Plaza Holdings LLC.

JUNE TRANSACTIONS			
SALES			
<b>22-101 West Cole Road, LLC</b> purchased a 1,860-square-foot medical office condominium at 22A West Cole Road, Biddeford. Cheri Bonawitz, <b>Cardente Real Estate</b> ; Ed Herczeg, <b>TMREN Commercial</b> .	<b>160 Western Avenue Associates, LLC</b> purchased the 11,025-square-foot retail building at 160 Western Ave., South Portland. Mark Malone, <b>Malone Commercial Brokers</b> .	<b>Demont &amp; Associates, Inc.</b> , leased 880 square feet at 2 Monument Square, Portland. Thomas Moulton, <b>NAI The Dunham Group</b> .	<b>Spurwink Services</b> leased 7,316 square feet at 778 Main St., South Portland. Cole Smith, Greg Boulos, <b>CBRE   The Boulos Company</b> ; Sam LeGeyt, <b>Harnden Commercial Brokers</b> .
<b>Stephanie Brown and Kristian Brown</b> purchased a three-unit multifamily at 115 Veranda St., Portland. Mike Cobb, <b>Cardente Real Estate</b> ; Amy Tarbox, <b>The Bean Group</b> .	<b>95 Ocean, LLC</b> purchased the 4,287-square-foot four-unit apartment building at 95 Ocean Ave., Portland. Jeff Davis, <b>Town &amp; Shore</b> ; Chris Cunningham, <b>Brett Davis Real Estate</b> .	<b>Inform, LLC</b> leased 665 square feet at Stevens Commons, Hallowell. Dennis Wheelock, <b>Magnusson Balfour</b> .	<b>Rockwell Automation, Inc.</b> , renewed its lease of 4,033 square feet at 202 Gannett Drive, South Portland. Craig Young, <b>CBRE   The Boulos Company</b> .
<b>Hill 414, LLC</b> purchased a 10,000-square-foot warehouse at 414 Hill St., Biddeford. TC Haffenreffer, Greg Hastings, <b>NAI The Dunham Group</b> .	<b>Anchor Light Properties</b> purchased a 22,749-square-foot office building at 5 Fletcher St., Kennebunk. Catie Seavey, Drew Sigfridson, <b>CBRE   The Boulos Company</b> ; Kirk Butterfield, <b>Investcomm Commercial Group</b> .	<b>Premier Property Management</b> leased 1,163 square feet at Stevens Commons, Hallowell. Dennis Wheelock, <b>Magnusson Balfour</b> .	<b>Kennebec Valley Fitness</b> leased 2,717 square feet at 10 Water St., Waterville. Chris Paszyc, <b>CBRE   The Boulos Company</b> .
<b>Shoreline Development</b> purchased a 13,970-square-foot industrial property at 412 Hill St., Biddeford. TC Haffenreffer, Greg Hastings, <b>NAI The Dunham Group</b> .	<b>Ocelot Operations, LLC</b> purchased a 13,034-square-foot, 18-unit multifamily with first-floor retail at 145 Main St., Biddeford. Vince Ciampi, Greg Boulos, <b>CBRE   The Boulos Company</b> ; Ethan Cole, <b>North Atlantic Commercial Real Estate Investments</b> .	<b>Wilner-Greene Associates, LLC</b> leased 1,248 square feet at 10 Forest Falls, Yarmouth. Craig Church, <b>Magnusson Balfour</b> ; Patrick Powers, <b>Powers Real Estate</b> .	<b>Beacon Hospice, Inc.</b> , renewed its lease of 2,329 square feet at 40 Atlantic Place, South Portland. Catie Seavey, Drew Sigfridson, <b>CBRE   The Boulos Company</b> ; Tyler Edwards, <b>Swearingen Realty Group</b> .
<b>409 Sabattus Street, LLC</b> purchased three buildings (gas station, restaurant, lube center) at 409 and 425 Sabattus St., Lewiston. Dustin Boutin, <b>Magnusson Balfour</b> ; Ed Herczeg, <b>TMREN Commercial</b> .	<b>Movement Mortgage, LLC</b> leased 3,112 square feet at 95 Exchange St., Portland. Pete Harrington, <b>Malone Commercial Brokers</b> ; Cheri Bonawitz, <b>Cardente Real Estate</b> .	<b>Apex Engineering</b> leased 1,209 square feet at 305 U.S. Route 1, Yarmouth. John Doyon, <b>Malone Commercial Brokers</b> .	<b>Louis Berger</b> leased 2,004 square feet at 106 Lafayette St., Yarmouth. Jon Rizzo, <b>CBRE   The Boulos Company</b> ; Michael Cardente, <b>Cardente Real Estate</b> .
<b>BLDG E, LLC</b> purchased a 3,240-square-foot commercial condominium at 155 Center St., Auburn. Raynor Lodge, Magnusson Balfour; Tim Millett, <b>CBRE   The Boulos Company</b> .	<b>PCS Family Homes</b> leased 1,100 square feet at 890 Portland Road, Saco. Mark Sandler, <b>Cardente Real Estate</b> .	<b>Abdialil Said Abdi</b> leased 1,524 square feet at 124 Canal St., Lewiston. Kevin Fletcher, <b>Malone Commercial Brokers</b> .	<b>Diamond Scan</b> leased 1,820 square feet at the Dana Warp Mill, 90 Bridge St., Westbrook. Jon Rizzo, <b>CBRE   The Boulos Company</b> .
<b>6 East Oxford Street, LLC</b> purchased a 2,096-square-foot commercial condominium at 46 Forest Ave., Portland. Juliana Tonini, <b>Magnusson Balfour</b> ; Dan Lucas, <b>Lucas Real Estate</b> .	<b>Cyber North</b> leased 1,513 square feet at Berlin Mills Wharf, 400 Commercial St., Portland. Matt Cardente, <b>Cardente Real Estate</b> .	<b>Sonia Brooks and Kelly Luce</b> leased 575 square feet at 225 Commercial St., Portland. John Doyon, <b>Malone Commercial Brokers</b> .	<b>Island Institute for Trauma Recovery, LLC</b> renewed its lease of 1,513 square feet at 110 Main St., Saco. Catie Seavey, <b>CBRE   The Boulos Company</b> .
<b>322 Roosevelt Trail, LLC</b> purchased 7,600 square feet of motel and multifamily buildings on 3.42 acres in Windham. Michael Anderson, <b>Malone Commercial Brokers</b> ; Scott Smith, <b>TMREN</b> .	<b>Catalyst for Peace</b> leased 1,700 square feet at 50 Exchange St., Portland. Cheri Bonawitz, <b>Cardente Real Estate</b> .	<b>Gateway Community Services</b> leased 2,512 square feet at 124 Canal St., Lewiston. Kevin Fletcher, <b>Malone Commercial Brokers</b> .	<b>Great Works Internet</b> leased 10,812 square feet at 43 Landry St., Biddeford. Drew Sigfridson, Catie Seavey, Tony McDonald, <b>CBRE   The Boulos Company</b> .
<b>Holden Village Holdings, LLC</b> purchased a 10,530-square-foot retail/showroom/warehouse building at 23 Main Road, Holden. Andrew Ingalls, <b>Malone Commercial Brokers</b> .	<b>Curves</b> renewed its lease of 2,100 square feet at 26 Bridgton Road, Westbrook. Chris Craig, <b>NAI The Dunham Group</b> .	<b>Alion Science and Technology Corporation</b> renewed its lease of 10,666 square feet at 662 Washington St., Bath. Charles Day, <b>CBRE   The Boulos Company</b> .	<b>Adecco USA, Inc.</b> , leased 1,316 square feet at 55 Foden Road, South Portland. Nate Stevens, Ty Hobbs, <b>CBRE   The Boulos Company</b> ; Carol Ann Salazar, <b>Mohr Partners, Inc</b> .
<b>AHS Realty, LLC</b> purchased a 5,600-square-foot medical building at 838 Portland Road, Saco. Michael Anderson, <b>Malone Commercial Brokers</b> .	<b>United Valuation Group</b> leased 1,709 square feet at 383 U.S. Route 1, Scarborough. Katie Millett, <b>NAI The Dunham Group</b> .		
<b>30 Thomas Drive, LLC</b> purchased a 0.41-acre lot with Bangor Savings Bank ground lease at 20 Marginal Way, Portland. Joe Malone, Jennifer Small, <b>Malone Commercial Brokers</b> .	<b>Securitas</b> leased 4,078 square feet at 50 Donald B. Dean Drive, South Portland. Katie Millett, <b>NAI The Dunham Group</b> ; Tim Millett, <b>CBRE   The Boulos Company</b> .		
<b>Thidwick, LLC</b> purchased a 15,059-square-foot building on 0.51 acres at 141 Preble St., Portland. Joe Malone, Jennifer Small, Peter Harrington, <b>Malone Commercial Brokers</b> .	<b>Joshua Thelin</b> leased 425 square feet at 535 Main St., South Portland. Katie Millett, <b>NAI The Dunham Group</b> .		
	<b>NL Partner</b> leased 2,500 square feet at 1231 Shore Road, Cape Elizabeth. TC Haffenreffer, Justin Lamontagne, <b>NAI The Dunham Group</b> ; Kelli Brewer, <b>Keller Williams Commercial</b> .		