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COMMERCIAL REAL ESTATE REPORT

Mall-area projects show new vitality

Compiled by Mainland Consultants

This month's article is dedicated to the spirit and memory of Frank Montello, MAI/SRA and President of Mainland Appraisal Consultants. Frank passed away on Sept. 29 after a long and courageous battle with cancer.

For 13 years, Frank compiled and authored this column on behalf of the Portland Press Herald, presenting insightful examples of the ever-changing commercial real estate landscape in Southern Maine. His column is known for its wealth of information, and notable quotations from a wide array of market participants.

Recently, some of Frank's favorite sources were asked to reflect on his efforts:

"He always made you feel like a close friend, even if the relationship was business."

"Frank was always such a pleasure to deal with, smart and thorough."

"When I think about Frank, I smile and think he made it fun."

"We should all model ourselves after Frank."

"Frank understood the 'big picture'; he realized that being a good appraiser takes more than numbers."

If it's true that, "it's not how you begin, but how you finish," then Frank "Frankie" Montello finished on top. Forever missed - yet never forgotten.

Retail and more in S.P.

Three new developments in the Maine Mall area suggest that retail sales have returned to levels that satisfy feasibility.

Karen Rich of Cardente Real Estate suggests that these projects have a common element that leads to their success: location, location, location.

Vincent Maietta's newest development at 85 Western Ave. will offer a variety of suite sizes to users seeking a high-profile location.

Similarly, Boulos Commercial Brokers has successfully redeveloped and leased the former Tweeter building to Eyemart and Vitamin Shoppe. Construction is expected to be completed in late December, with a grand opening to follow. For both of these tenants seeking an identity in the Maine market, location was again a prerequisite.

The other notable entry into the market is the planned development adjacent to the Wyndham Towers. The scheme includes four pad sites for retail and restaurant use with direct exposure to Interstate 295.

Cracker Barrel, a national franchise restaurant chain, recently completed construction and planned to open this week.

Chipotle, a Mexican-themed restaurant that is popular nationwide, is well underway with construction and is expected to be open by year's end, if not sooner.

Mark Malone of Malone Commercial Brokers notes that interest has been fairly strong within the Maine Mall area: "There is not a wave of demand taking place, but a steady rise in the tide."

For more information on Phase Two of this complex, Malone can be contacted at 772-2422.

The retail development project at 85 Western Ave. in South Portland - see artist's rendering above right - at the intersection of Gorham Road, sits at a lighted intersection, with traffic counts

exceeding 60,000 per day.

Owner Maietta has developed Western Avenue Crossing from Sea Dog restaurant to the intersection of Foden Road and Western Avenue, where Kaplan University (formerly Andover College) moved several years ago.

The new building will complete that development, a process that has been ongoing for the past 10 years.

The 34,000-square-foot retail building is expected to be completed for spring occupancy. Anchor tenant Buffalo Wild Wings will be opening its first Maine location; Subway will also be opening there.

The building will have spaces for lease as small as 2,000 square feet. Ideally, tenants will create a mix of restaurant, retail and medical office use.

"This approximately four-acre site was one of the most challenging and unique projects to permit and construct that I have ever been involved with," Maietta said.

"We spent unprecedented time putting this site together, including the three parcels of land, one of which was a city street.

"However, at the end of the day, we are going to have a visible and attractive retail building that, in my opinion, is now the best development lot at the Maine Mall," he continued.

"All of the 455 feet of tenants' glass storefronts will have full exposure to the 60,000-car intersection at their own traffic signal entrance."

For more information and leasing, please contact Karen Rich at Cardente Real Estate at 775-7363..

SALES

Joyce Olsen purchased 32 Vesper St. in Portland. **Selling agents:** Matthew Cardente, Cardente Real Estate; Nancy Field, Keller Williams.

Fortress Network Solutions purchased 4,325 square feet of office space at 124 Alfred Road in Kennebunk.

Selling agents: Alan Fishman, Fishman Realty Group; Judy Andrews, Andrews Milligan Real Estate.

An undisclosed buyer purchased the 9,211-square-foot, eight-unit multifamily building at 67-71 Bradbury St. in Biddeford.

Selling agents: John Robinson, Magnusson Balfour Commercial Brokers; Debbie Andrews, Andrews Milligan Real Estate.

KELM Acquisition LLC purchased the 26-unit residential condominium project at 34-40 Washington St. in Camden.

Selling agent: Tony McDonald, CCIM, SIOR, CBRE|The Boulos Company.

Addison Capital, LLC purchased Lot 3 at 636 Riverside St. in Portland.

Selling agents: Andrew Nelson and Greg Boulos, CBRE|The Boulos Company.

Linda Bean purchased the 7,600-square-foot



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building at 88 Main St. in Freeport. **Selling agent:** Greg Boulos, CBRE|The Boulos Company.

7 Hardy Road, LLC purchased 7 Hardy Road in Westbrook. **Selling agents:** Jonathan Leahy and Charles Day, CBRE|The Boulos Company.

Arthur Gager, D.D.S. purchased a 2,851-square-foot medical office condo at 1250 Forest Ave. in Portland. **Selling agents:** Charles Day and Nate Stevens, CBRE|The Boulos Company.

333 Gray Road, LLC purchased the 4,500-square-foot, mixed-use building at 333 Gray Road in Falmouth. **Selling agent:** Thomas Moulton, CCIM, SIOR, NAI The Dunham Group.

LEASES, OFFICE

DiMatteo Construction Management, LLC leased 510 square feet at 231 Front St. in South Portland. **Leasing agent:** Michael Anderson, Paragon Commercial Real Estate.

Becket Family of Services leased 2,500 square feet at 470 Forest Ave. in Portland. **Leasing agents:** J. Lee Nelsen and Alan Fishman, Fishman Realty Group.

Wells Fargo Advisors, LLC expanded its lease to 12,899 square feet at Two Portland Square in Portland. **Leasing agents:** Debra Napolitano, Paragon Commercial Real Estate; Frank O'Connor, NAI The Dunham Group.

New England Life Care leased 11,676 square feet at 600 Southborough Drive in South Portland. **Leasing agent:** Debra Napolitano, Paragon Commercial Real Estate.

HP Payson & Co. leased 11,335 square feet at One Portland Square in Portland. **Leasing agents:** Daniel Greenstein, CBRE|The Boulos Company; Debra Napolitano, Paragon Commercial Real Estate.

Bolduc Employment Support and Services leased 1,059 square feet at 175 Lancaster St. in Portland. **Leasing agent:** Justin Lamontagne,

CBRE|The Boulos Company.

Summit Adjustment Services leased 1,152 square feet at 47 Gray Road in Falmouth. **Leasing agent:** Nate Stevens, CBRE|The Boulos Company.

Great Falls Marketing leased 2,149 square feet at 650 Main St. in South Portland. **Leasing agent:** Nate Stevens, CBRE|The Boulos Company.

Seacoast Hand Therapy expanded its lease by 1,000 square feet at Atlantic Place in South Portland. **Leasing agents:** Drew Sigfridson, SIOR, and Nate Stevens, CBRE|The Boulos Company.

Community Counseling Center leased 33,074 square feet at 165 Lancaster St. in Portland. **Leasing agents:** Greg Boulos and Justin Lamontagne, CBRE|The Boulos Company.

REMAX Absolute Realty leased 1,489 square feet at Atlantic Place in South Portland. **Leasing agents:** Drew Sigfridson, SIOR, and Nate Stevens, CBRE|The Boulos Company; Dick Buffum, RE/MAX Absolute Realty.

David Turitz leased 374 square feet at 650 Main St. in South Portland. **Leasing agent:** Nate Stevens, CBRE|The Boulos Company.

Northeast Bank leased 3,032 square feet at 383 U.S. Route 1 in Scarborough. **Leasing agents:** Katie Allen and Frank O'Connor, CCIM, SIOR, NAI The Dunham Group.

Claesen's USA, LLC leased 1,500 square feet at 496 Congress St. in Portland. **Leasing agent:** Thomas Moulton, CCIM, SIOR, NAI The Dunham Group.

RETAIL

Falmouth Hardware leased 9,823 square feet at 215 U.S. Route 1 in Falmouth. **Leasing agents:** Nathan DeLois and Matthew Cardente, Cardente Real Estate; John Gendron, Gendron Commercial Brokers.

Poulin Investments & Advisory Services leased 1,278 square feet at 94 Auburn St. in Portland. **Leasing agent:** Steve Baumann, Compass Commercial Brokers.

McBride Chiropractic leased 1,634 square feet at 94 Auburn St. in Portland.

Leasing agent: Steve Baumann, Compass Commercial Brokers.

TNB Enterprises, LLC leased 12,212 square feet of retail/special events space at 6 Jefferson St. in Waterville. **Leasing agents:** Michael Carey and Thomas Saturley, Tranzon Auction Properties.

Hallock, LLC leased 3,000 square feet at 47 Middle St. in Portland. **Leasing agents:** Jennifer Small and Michael Anderson, Paragon Commercial Real Estate.

Goodwill Industries of NNE leased 17,802 square feet at 550 Center St. in Auburn. **Leasing agent:** Craig S. Young, CCIM,

CBRE|The Boulos Company.

Train Maine LLC leased 2,276 square feet at 869 Main St. in Westbrook.

Leasing agents: Drew Sigfridson, SIOR, and Nate Stevens, CBRE|The Boulos Company.

Portland Power Yoga leased 4,756 square feet at 72 Cove St. in Portland.

Leasing agents: Katie Allen and Greg Hastings, SIOR, NAI The Dunham Group.

Devine Treasures leased 1,000 square feet at 625 Bridgton Road in Westbrook.

Leasing agent: Chris Craig, NAI The Dunham Group.

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Liberty Bell Moving Company leased 4,500 square feet of warehouse/industrial space at 7 Thomas Drive in Westbrook.

Selling agent: Michael Anderson, Paragon Commercial Real Estate.

John Howard leased 3,000 square feet of warehouse space at 429 Warren Ave. in Portland. **Leasing agents:** Joe Malone, CCIM, Malone Commercial Brokers; Marc Fishman, Fishman Realty.

HP Hood, LLC leased five acres at Thompson's Point in Portland. **Leasing agents:** Craig S. Young, CCIM, CBRE|The Boulos Company; Alan Fishman, Fishman Realty Group.

Paradigm Windows Solutions leased 47,000 square feet of industrial space at 56 Milliken St. in Portland. **Leasing agents:** Drew Sigfridson, SIOR, and Tony McDonald, CCIM, SIOR, CBRE|The Boulos Company.

Factor Nutrition Labs, LLC leased 4,600 square feet of warehouse space at 865 Spring St. in Westbrook. **Leasing agents:** Joseph Porta, Gregory Boulos and Andrew Ingalls, CBRE|The Boulos Company.

Maine Medical Center leased 15,050 square feet of warehouse space at 75 St. James St. in Portland. **Leasing agent:** Greg Hastings, SIOR, NAI The Dunham Group.

Riverside Builders leased 2,300 square feet of mixed-use space at 68 Mussey Road in Scarborough. **Leasing**

agent: Thomas Moulton, CCIM, SIOR, NAI The Dunham Group.

Portland Winnelson leased 20,000 square feet of warehouse space at 177 Cash St. in South Portland. **Leasing agents:** Greg Hastings, SIOR and Tom Dunham, SIOR, NAI The Dunham Group.

Global Educational Systems leased 5,000 square feet of warehouse space at 111 Pine Tree Industrial Parkway in

Portland. **Leasing agent:** Greg Hastings, SIOR, NAI/The Dunham Group.

ABL Electric leased 1,500 square feet of warehouse space at One Industrial Way in Portland. **Leasing agent:** Chris Craig, NAI The Dunham Group.

The Turf Doctor leased 3,000 square feet of industrial space at 26 Evergreen Drive in Portland.

Leasing agents: Tripp Corson and Greg Hastings, SIOR, NAI The Dun-

ham Group.

Donald G. Griffin 2009 Trust leased 9,600 square feet of mixed-use space at 7 Glasgow Road in Scarborough.

Leasing agent: Greg Hastings, SIOR, NAI The Dunham Group.

Business District is compiled by Maineland Consultants and appears the first Tuesday of each month in the Portland Press Herald.

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