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Opportunities abound for those with vision, determination and the proper support system

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Albert Einstein said "In the middle of difficulty lies opportunity". No one can deny the difficulties we have experienced during this economic downturn. Jobs have been shed, government finances are in a shambles and consumer confidence is shaken. We are beginning to see some positive signs, but times are still challenging. There does exist, however, numerous opportunities for those with vision, determination and the proper support system. Such is the case with downtown Waterville.

Like many communities, downtown Waterville is undergoing a transformation. Gone are the days when the majority of area residents conducted their shopping downtown. Adapting to these dynamics is crucial for survival. Waterville is now becoming the preferred location for not only niche and specialized retail, but a destination for cultural activities, varied housing options, offices and independent restaurants. It is quickly becoming the gathering place for our larger, regional community.

The centerpiece of Waterville's downtown renaissance is the activities of our Waterville Main St. organization (WMSt.) (www.watervillemainstreet.org). WMSt.'s mission is to advance efforts that develop the downtown area into a thriving, energetic, commercial, social, cultural, and entertainment destination. Their approach to downtown revitalization is a comprehensive, incremental approach that seeks to develop programs and projects in four specific areas: organization, design, economic restructuring, and promotion. WMSt. is also committed to convening groups of people interested in pursuing special initiatives, such as our Community Arts Initiative. In place for approximately nine years, WMSt. has done a tremendous job in making an already vibrant downtown a more exciting place to be.

One of WMSt.'s primary activities is through its Economic Restructuring Committee. This committee has put in place an aggressive, proactive approach to generate interest in vacant downtown retail/commercial space. The first step in the process was to identify high-opportunity properties and then develop relationships with owners/brokers and gather information on the property. The next step involves both general marketing of the properties and attributes of our downtown, along with a targeted marketing initiative aimed at businesses that have been identified as niche opportunities for our downtown - grocery, bookstore, clothing, bakery/deli, and kitchenware.

The largest project that will enhance Waterville's downtown is the redevelopment of the former C.F. Hathaway shirt factory. In March, 2002 the news came down that the facility would close in the summer, putting 350 individuals out of work. In February, 2003 when the historic building was shuttered, a piece of Waterville history was darkened forever.

In early 2006, a purchase and sale agreement was reached with a Rhode Island developer who laid out a strategic vision for the facility that will compliment not only downtown Waterville, but the emerging creative economy in the region. The Hathaway Creative Center

(www.hathawaycreativecenter.com) is a multi-use facility that offers attractive living, working and gathering space for Central Maine's growing economy. Intended uses include: loft/living; artisan and craft; professional office; retail; services; hotel/restaurant; and public spaces. The groundbreaking for the facility occurred in January, 2008 and occupancy began in August, 2008. Currently, all 67 loft apartments on the fourth and fifth floor are occupied, as is nearly 50% of the commercial/retail space on floors 1 through 3.

Another waterfront project is currently underway in Waterville. The Head of Falls Development Project is 15 acres of prime, vacant real estate in the heart of the business district. The city-owned property recently had all infrastructure (water, sewer, electricity, etc.) brought to the site. Much of the space at Head of Falls will be dedicated to public use, as plans call for festival space, green/open space, walking and biking trails, and park space. There will be, however, the opportunity for strategic commercial/retail and housing development at the site. The city will begin to aggressively pursue development opportunities for this site in late 2010.

Two recent announcements have further reinforced downtown Waterville's renaissance. Both Inland Hospital and MaineGeneral have announced plans to open up new doctor office complexes in downtown. It is anticipated that each facility will create more than 20 new jobs and are expected to open within the next 6 to 9 months.

All downtowns today are facing challenges and issues that threaten the hubs and pulse of our regions. Retail development has gravitated to exits along the interstate. Downtown facilities that were intended for one use now require vision, patience and capital for conversion to new uses. The convenience of strip malls and one-stop shopping with parking threaten our niche retailers. Waterville has accepted the challenge and is implementing initiatives and projects that ensure that its downtown remains a healthy, vital, and vibrant cog in our regional economy. Come be a part of Waterville's downtown renaissance where opportunities abound!

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