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CBRE|Boulos assists Community Counseling Center locate new space - Bayside Center: 165 Lancaster Street

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In the last five years, perhaps no area has seen as much development in Maine as the Bayside neighborhood of Portland. Trader Joes, Whole Foods, Walgreens, Intermed, and Drummond Woodsom are all new additions to the area. Despite these positive trends, Bayside has maintained a reputation as a rough part of town. As a result, the largest office complex in the neighborhood, Bayside Center, was facing historically high vacancies in 2009. This 200,000 s/f multi-building center is comprised largely of non-profits and government agencies - many of whom were in the midst of budget crises.

In Fall 2009, the Maine Department of Human Health Services vacated almost 20,000 s/f bringing the center's overall vacancy rate to 25% in a very difficult leasing environment. Further complicating matters, while roughly 16,000 s/f of space was available contiguously, the remaining vacancies were interspersed throughout the center in small chunks of space surrounding existing tenants. Justin Lamontagne, an associate broker with CBRE|The Boulos Company, was hired as leasing broker for Bayside Center and tasked with filling these vacancies.

At around the same time, Community Counseling Center (CCC), a Portland-based non-profit family service agency, had been looking for a new location for four+ years. Their current building was located on a very busy Portland artery. The property was in disrepair and parking was a continuous problem. Led by Greg Boulos, a partner and broker for CBRE / The Boulos Co., CCC looked at dozens of relocation options with no success. They needed 30,000 s/f with a very specific layout and ample onsite parking.

Starting with an informal discussion at a weekly company brokerage meeting, Lamontagne and Boulos discussed the possibility of relocating CCC to Bayside. The building that they would relocate to, 165 Lancaster St., was tired and in need of significant interior and exterior rehab. It was in such tough shape that, upon arrival for the first property tour, the group representing CCC asked Boulos to drive on. They said it wasn't worth touring. After Boulos convinced them to at least walk the property, Lamontagne led a tour of the space and painted a picture of what it could become.

Days later, CCC requested a proposal and presentation to their entire team and board of directors. Prior to the presentation, the landlord, Tom Toye, hired TFH Architects to draft exterior renderings suggesting improvements to the building. The landlord also hired MorrisSwitzer Environments for Health to draft interior renderings based on CCC's needs. Armed with the new plans and an aggressive 10-year lease proposal, Lamontagne presented to the board of directors. One week later the initial terms of the deal were agreed to. One significant hurdle remained; relocating up to 10,000 s/f of existing Bayside tenants from the proposed CCC space.

After several months of complicated negotiations, a lease was fully executed. During this time, Lamontagne, in conjunction with Boulos Property Management, was tasked with moving almost two

dozen tenants in mere months, including two federal government agencies. Ultimately, every tenant was successfully moved prior to breaking ground on the new CCC space. Toye committed roughly \$2 million into renovating the interior and exterior of the building. Landry/French were the contractors for the interior renovations as well as significant exterior and parking lot work. CCC's grand opening for their turnkey 33,074 s/f office and program space was April 23, 2011, 16 months after their initial property tour that was seconds from being skipped.

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