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Company of the Month: Baldacci and Armstrong form new commercial RE brokerage firm

November 03, 2011 - Northern New England

Robert Baldacci and Anthony Armstrong, as principal partners, have formed a new commercial real estate brokerage firm to serve Maine markets. Armstrong will serve as designated broker.

Baldacci had had a 30 year career in real estate, development and corporate finance. He has developed over \$30 million in various residential and commercial real estate projects, served as managing partner of Pierce Atwood Consulting (an affiliate of the law firm Pierce Atwood), represented two major universities in negotiating memoranda of understanding with Queens University and the University of Ulster in Northern Ireland. Baldacci also served as vice president of development for Ocean Properties, Ltd., one of North America's largest owner operators of hotels and resorts.

Most recently, he assisted with the acquisition of the Blethen Maine Newspaper Group which include three daily newspapers in Maine; the Portland Press Herald, Kennebec Journal, and Waterville Sentinel as well as Maine Sunday Telegram and MaineToday.com.

Armstrong, who is a licensed attorney, has been a designated broker working in commercial real estate in Maine for over 15 years. He has specialized in complex and unique transactions, many of which have involved state and local development approvals, and government-assisted financing. Prior to forming Baldacci Real Estate Group, Tony has owned Properties Northeast, Inc., a regional commercial brokerage. Armstrong has been involved in the disposition of properties and relocation of a major Maine company involving over 100,000 s/f of office space. He has also been involved in the leasing of the 208,000 s/f Gateway Shoppes retail center in Scarborough, anchored by Cabela's.

Most recently Armstrong has as assisted in the development of a new medical office building leased by the U.S. Department of Veteran's Affairs in Portland and a major new retail store in Freeport.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540