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Fishman Realty Group sells 25-acre site for Thompsons Point

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Fishman Realty Group of Portland recently completed the sales transaction for Thompsons Point, a 25-acre development site with 100,000 s/f in five original buildings. The Forefront Partners of Lewiston Maine acquired the property for redevelopment as a transit oriented, mixed-use complex. The site, adjacent to Amtrak passenger rail and Concord Coach service has direct connections to Boston and points throughout Maine, New Hampshire and Mass.

The Forefront at Thompsons Point, which received City of Portland approvals as a Transit Tax Increment Financing district in 2011, is a \$105 million vision that would feature a convention center, sports complex, hotel, office space and transportation hub. The city estimates the project will create 455 jobs and attract \$105 million in private investment, according to the Commerce Department. A \$1.5 million Economic Development Administration grant will help the city improve highway access, roadways, traffic management, safety and storm water controls. Located on the Fore River, the Forefront Phase I includes a 175,000 s/f class A office building, and redevelopment of two of the historic brick buildings on the site.

Tony Donovan of Fishman Realty Group, representing the seller, Thompsons Point Inc. said, "We are excited to see this innovative development move ahead. Our firm has been marketing this site for this type of development for over a decade."

Future plans include a new proposed \$25 million transportation center for additional rail and bus operations. City and state planners are considering streetcar connections to downtown Portland and the Portland International Jetport, passenger rail service to Montreal and a light rail service west to the Sebago Lake region of Maine.

Development is expected to begin in the fall.

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