



nerelj

Baldacci Real Estate Group leases 35,000 s/f for MaineGeneral Health

July 03, 2014 - Northern New England

According to the owners of the Hathaway Creative Center, construction has begun on finish work for office space for MaineGeneral Health at 10 Water St. The additional 35,000 s/f of class A office space will bring the total space occupied by MaineGeneral at the complex to over 75,000 s/f and over 330 jobs.

Tom Niemann, a member of the partnership that has redeveloped the historic mill building, said, "We are very pleased to play a role with MaineGeneral and the City of Waterville is sustaining quality employment in the area and in returning new life to this spectacular structure. We can now see our original vision coming to fruition."

"As the largest employer in Waterville, MaineGeneral is committed to the economic development of downtown Waterville," said Chuck Hays, CEO of MaineGeneral Health. "We are pleased to continue make another significant contribution to Waterville's downtown revitalization and to be a part of the preservation of this historic landmark."

The five-story structure includes residential apartments on the top two floors apartments which have been fully occupied for over four years. MaineGeneral and four other office tenants occupy the second and third floors. The first floor includes space for offices and retail, as well as a café that recently opened.

Paul Boghossian, a partner in the project, said, "We are very pleased to be using Peachey Construction, a local contractor, to undertake this project along with other local sub-contractors. This is all about generating local jobs as well as restoring an historic building."

The owners feel very positive about their ability to finish up leasing the remaining office and retail space now that a large concentration of workers and residents are located at the site. When the additional MaineGeneral space is occupied in August, over 600 people will be living and working in the complex.

Baldacci Real Estate Group handled the real estate brokerage for the transaction.

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