



CELEBRATING
55 YEARS

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Fletcher and Malone of Malone Commercial Brokers presenters at MEREDA

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Malone Commercial Brokers' Mark Malone, CCIM and Kevin Fletcher, CCIM were presenters at this year's Maine Real Estate & Development Association's annual Forecast Conference held on January 22 at Holiday Inn By the Bay. Maine governor Paul LePage gave the Welcome Address to kick off the day-long event to a record 750 attendees.

Fletcher presented the review and outlook for the Central Maine Market including a market review and "pockets" of opportunity in Lewiston-Auburn (L/A) that included retail pocket (mall area of Auburn), industrial/distribution pocket (Exits 75 & 80) and the Riverfront Island pocket (Lewiston). He also highlighted that 40% of Maine's population lives within 30 miles of L/A thus making it easy to classify L/A as a distribution hub for the state. Fletcher pointed to the Riverfront Island pocket as the most exciting for the next few years. This area consists of 77 acres running along the Androscoggin River that includes 3,470 feet of riverfront, 5,940 feet of canals and 2,130 spaces of new parking. He cited "revitalization" has spurred renovations of historic properties such as the Dominican Block and new development such as the 700 to 800 seat amphitheater on the banks of the Androscoggin at Simard-Payne Park. In addition to his presentation, Fletcher published a Central Maine Market Review & Outlook report which is available on www.malonecb.com.

Malone presented the review and outlook for Southern Maine retail. He started with some national trends, internet vs. bricks and mortar sales, omni-channeling, click and collect and flip over to webrooming from showrooming. Going to the local market, Malone compared vacancy, absorption and lease rates and primary and secondary retail space. He highlighted a few defining themes such as flight to quality, bifurcation of the market and standalone-micro-construction activity. He forecasted that as new retailers lease up space and consumer confidence grows, new centers will once again break ground and the retail industry will continue to grow.

Malone published a companion piece with his presentation, the Malone Commercial Brokers' Retail Report which is available at www.malonecb.com.

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