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City attracts company headquarters to Portland Technology Park

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The Portland city council will consider the sale of an available site at the city-owned Portland Technology Park, off Rand Rd., to Patrons Oxford Insurance Company for \$625,000. If approved, this will be the first sale of a site at the Technology Park.

"The sale of the first and largest site at the Portland Technology Park is an important milestone in the development of this business campus," said mayor Michael Brennan. "To have a strong company such as Patrons Oxford decide to build their new headquarters here is a testament to the Tech Park's value to Portland for business attraction and job creation. The company will bring more than 40 good jobs to the city."

Councilor Ed Suslovic said, "I'm pleased that we are poised to welcome the Park's first tenant, and I think this will act as a harbinger of more to come."

Patrons Oxford Insurance Company, with over 40 employees, is currently located in Auburn, Maine, in close proximity to Maine Tpke. Exit 75. The company is planning to relocate their headquarters to the Portland Technology Park and construct a new 20,000 s/f building, with future expansion plans to support company employment growth.

"We at Patrons Oxford Insurance Company are excited that we are growing and expanding," said Mark Pettingill, president of Patrons Oxford Insurance Co. "Beginning in 1877, we started insuring Maine farms and homes in the Androscoggin area. Since then we have expanded our products to include automobile and business insurance available through our network of Maine independent agencies. Our search committee has been exploring the future stages of growth that will satisfy our needs for a location that can accommodate our increasing staff of professionals as well as place us in an area of growing economic development. The work that the city of Portland has done with the development of the Portland Technology Park will offer us an opportunity to be located near the turnpike, move into an environmentally responsible building, and take advantage of the technological infrastructure available."

Pettingill said, "Nelle Hanig and Greg Mitchell of the Economic Development department for the city of Portland along with Andrew Ingalls of Boulous Companies have been instrumental in helping us provide a viable solution for our current and future needs."

The Portland Technology Park was conceived by the city of Portland to facilitate growth and expansion of bioscience and other technology dependent businesses in a corporate business park setting. The park is centrally located in Portland to access a workforce of over 200,000 within a convenient commute to the city. Park amenities include access to close to two hundred acres of adjacent conservation land. Development in the Tech Park must follow design guidelines to incorporate energy-efficient construction.

Being built in two phases, the completed Phase One of the park includes construction of a road and

public infrastructure to support development of three of seven potential sites. Phase One was funded by the Economic Development Administration (EDA), a division of the U.S. Department of Commerce, with a grant of \$660,000 with matching funds provided through the city's Capital Improvement Program.

Phase Two will be timed with development of the currently available sites and extend the road and public infrastructure to open up the remaining four sites. The park will accommodate buildings ranging from 10,000 to 40,000 s/f.

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