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## **Featured Property of the Month: Donovan and O’Connell to revitalize downtown following approval of the \$10 million Residences at Bethel Station**

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Bethel, ME Developers Tony Donovan and Gerry O’Connell are poised to help revitalize downtown following approval of the \$10 million Residences at Bethel Station project. Bethel Planning Board members voted January 6th to approve the site plan for the 38-unit condominium development, which emphasizes walkability and open space to boost the viability of restoring passenger rail service at Bethel Station.

During the approval process, advocates told Planning Board members the Residences at Bethel Station project will help revitalize downtown Bethel making it a more competitive location for both winter and summer sports. The development will replace a long-vacant lot with attractive condominiums priced to attract middle income homeowners at the town’s gateway. In its approval process, the Planning Board noted the project’s building design reflects the forms of Gould Academy and other local historic buildings while maximally preserving the natural feel of the area.

Bethel Station Residence Development, LLC purchased the 7.08-acre site at 23 Cross St. in March of 2020. Shareholders Anthony Donovan, of Spectrum Real Estate in Portland, and Gerry O’Connell of Keller Williams Coastal Realty in Portsmouth, N.H, are heading the project, which will result in hundreds of construction jobs, Donovan said. The condos – at state Rtes. 26, 2 and 5 – will be walking distance from downtown. They are designed to meet rising housing demand in town, and drive more business downtown. The project also stands to benefit from expansion of passenger train service between Boston, Portland, and Montreal.

“This location in the ski-resort and outdoor recreation region of western Maine will attract a wide range of residents and homeowners who will take advantage of proximity to town amenities and potential for passenger train service between Boston and Montreal,” Donovan said.

The seven acre tract is part of a larger 25-acre subdivision originally created in the 1990s adjacent to Bethel Station. At that time, the station was developed as a transit-oriented retail, residential and commercial development to support Montreal-to-Boston passenger rail. For a few years in the 1990s, a ski train operated between Portland and Bethel.

The 25-acre subdivision is now home to the train station, currently occupied by the Bethel Chamber of Commerce, and a 400-foot train platform that is the only Amtrak serviceable platform between Portland and Canada.

Nearby are mixed downtown uses: Gem Theater; a bowling alley and restaurant called River Lanes; a class A office building occupied by Norway Savings Bank; and other retail, residential, and commercial uses.

The Residences at Bethel Station will include 38 residential condominium units in a three-story professionally managed complex with fitness center/community room, personalized storage for biking, skiing, and fishing gear, three acres of on-site preserved open space land with trails that will connect to other area trails, parking, and EV charging stations. Units will be a mix of one, two and three bedrooms. Six of the ground-floor condos will have attached garages. All units will have decks or patios with views of the Androscoggin River and the western mountains.

The project is being financed by Franklin Savings Bank. Contractors include THA Architects of Stratham, N.H., for the design, Walsh Engineering Associates of Westbrook for site development, and DeStefano & Associates Inc. of Portsmouth, N.H., for project management.

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