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Lucas of The Boulos Co. leases 43,000 s/f to Maine Dept. of Inland Fisheries & Wildlife

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353 Water Street - Augusta, ME

Augusta, ME The Maine Department of Inland Fisheries & Wildlife (IFW) leased 43,000 s/f of class A office space at 353 Water St. from Ed Gall Real Estate and plans to consolidate several locations there. The deal is one of Central Maine’s largest office lease transactions since the onset of the pandemic in March of 2020. The building, located in the downtown area, is on the Kennebec Rail Trail and has views of the river. Nicholas Lucas of The Boulos Company brokered the transaction.

“In addition to being a significant lease transaction,” said Topher Stephenson of The Boulos

Company, “it could also signal a changing tide in the office market. Despite difficulties of the pandemic and the nuances of hybrid remote work models, companies are realizing that they still need their office, as groups aim to secure stability, convenience, and great amenities for their employees.”

A key piece of the IFW’s search was the drive to consolidate multiple offices under one roof. The available square footage, the abundance of private offices, and the basement storage space with garage door access all contributed to making the building an ideal location for the agency. Additionally, the location allows IFW’s staff a high quality of work life, with the ability to enjoy magnificent water views, take walks along the Kennebec Rail Trail during breaks, or grab a bite at one of downtown Augusta’s many great restaurants.

“The lease is a big win for downtown Augusta,” said Lucas. “The office market is critical to the city’s local economy. Local office tenants like state and medical employees help drive day-to-day demand for restaurants, shops, and local businesses, which all make it an ideal location for the thousands of lobbyists, lawyers, and other state workers who travel there for work and want places to shop and dine out. Not to mention, the office market provides many jobs for the construction industry, as well as a need for build-outs and renovations.”

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