



CELEBRATING
55 YEARS

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The Dunham Group empowers its brokers with more data

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Portland, ME Maine's industrial real estate sector has been booming the past few years, with the pandemic only intensifying the demand for warehouse and manufacturing spaces. From craft breweries to cannabis to life sciences companies like Abbott Labs, Maine is host to some hot industries that are driving the market and the economy. The Dunham Group, a Portland-based commercial real estate firm, has long been a leader in industrial real estate and is known for its comprehensive industrial reports and data analysis, which it presents each January at the Maine Real Estate and Development Association's (MEREDA) Forecast Conference. However, the firm wanted to supplement its extensive industrial database, have access to data for other sectors, and invest in its future and brokers.

"This business is still all about relationships, but we live in a data-driven, digital world," said designated broker and partner Justin Lamontagne, CCIM, SIOR. Recognizing that, Lamontagne and his colleagues decided to partner with CoStar, the world's largest commercial real estate information and analytics provider across all real estate sectors – office, industrial, multi-family, retail, hospitality, and land. Lamontagne has already seen the impact of having supplemental data from CoStar. "As a commercial real estate nerd, I enjoy seeing some of our anecdotal experiences represented statistically and graphically. It's really powerful to be able to confirm what we suspect is happening in the market and to make data-driven projections of the future. Our job is to be experts in the market, and the CoStar platform is empowering us that much more."

The Dunham Group is the only brokerage firm in the state of Maine using CoStar, and now has access to data on every commercial property in the state of Maine, including sales information and historical data. For over 45 years, The Dunham Group has provided in-depth market knowledge and trustworthy representation for its clients. That kind of endurance comes from a strong foundation of values and expertise, as well as the collaborative approach of its team of brokers. The firm was founded 45 years ago by Tom Dunham, who could often be found on Sundays driving around Maine to survey industrial sites and track vacancies. This feet-on-the-street approach carries forward to its brokers today, along with a commitment to building client partnerships. The firm's brokers were excited by the opportunity to build upon their strengths and history while they look ahead at what will enable their continued success in a competitive market like Maine.

"We are investing in our future," says Lamontagne. "We have more tools in our toolbox - more accurate valuations, better negotiating power for clients, and more information for prospecting new business. CoStar is an incredibly powerful database now at our fingertips. We want to empower our brokers with more intel and more analytics that we can leverage on our clients behalf."

