



# nerej

## **Goldman Group proceeds with redevelopment of 41,212 s/f Olde Federal Building in Augusta, ME**

January 06, 2023 - Northern New England



Olde Federal Building, 295 Water Street - Augusta, ME

Augusta, ME The Goldman Group has been approved by the city's Planning Board to redevelop the Olde Federal Building, located at 295 Water St. Built in the late 1800s, this historic government building, which has hosted the city's court and post office, is listed on the National Register of Historic Places.

With official approval by the city in place, The Goldman Group now proceeds with the development of downtown Augusta's waterfront Olde Federal Building into a mixed-use apartment complex of

about 25 residential units, street-level retail/commercial space, as well as a variety of lower-level office units. Apartment tenants will have access to amenities such as a fitness center and storage lockers, as well as a rooftop lounge that boasts river views.

The Goldman Group issued the following statement in regards to the redevelopment: “It was a pleasure presenting our redevelopment proposal for the iconic Olde Federal Building to Augusta’s Planning Board, and are grateful to have their support. We look forward to our continued work with the City of Augusta as we develop the property into Augusta’s premier luxury apartment complex. We are committed to enabling the broader community access and enjoyment of the building through functional ground-level commercial spaces, among other amenities. Our goal is to raise the standard and value of the area and the city at large, in addition to creating new employment opportunities and improving the quality of life for the community.”

Construction is set to begin at the end of 2023, with apartment and commercial space completed for rental by late 2024.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540