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A reimagined Canal Plaza: Join Downtown Portland's thriving business community

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Portland, ME Ideally located at the confluence of Portland's historic Old Port and the city's financial districts, One Canal Plaza is being thoroughly reimagined by local real estate management, investment, and development company, East Brown Cow. Through a \$10 million capital improvement investment in partnership with internationally renowned architect, Moshe Safdie, One Canal Plaza will be revitalized into a bustling retail and dining destination with an estimated delivery date of early 2024.

The ground and plaza levels of the 10-story, 139,800 s/f building will be significantly renovated, with plans including 24,000 s/f of high visibility, glass-fronted retail space on the ground floor (with exposure from both Middle St. and Union St.), an expansive lobby with a grand staircase, vitrine signage, and activation space. Designed by Boston-based Moshe Safdie, the redesign of One Canal

Plaza will focus on developing connectivity to the vibrant urban fabric at the cultural and economic center of Maine's largest city. The renovation will create a variety of dynamic retail opportunities on both floors, intended to attract a highly sought-after tenant base.

Four commercial spaces are now available for lease at One Canal Plaza. The two ground floor suites include Suite G01 (7,072 s/f) and Suite G02 (4,284 s/f). On the plaza level are Suite P01 (7,340 s/f) and Suite P02 (5,386 s/f). Retailers seeking to establish a larger retail presence at One Canal Plaza have the option to combine Suites G01 and P01 or Suites G02 and P02 via vertically connecting stairs, for a combined 14,412 s/f and 9,670 s/f, respectively.

With the region's retail and dining sectors growing once again in 2023 and the Old Port welcoming a variety of popular national and local retailers over the last year, One Canal Plaza's planned revitalization is a key sign of the commercial sector's endurance and growing retail demand within the city of Portland. One Canal Plaza yields a unique combination of readily accessible transit, highly acclaimed restaurants, national and local retailers, and a thriving business environment that drives significant pedestrian traffic in and around the entire block. One Canal Plaza is located within walking distance from a variety of residential developments, Maine Law, and The Roux Institute at Northeastern. Nearby retail, hospitality, and dining include Madewell, Hyatt Place Old Port, Gelato Fiasco, Bar Futo, West Elm, Anthropologie, and others.

Along with the upcoming renovations and commercial availability at One Canal Plaza, future developments for the other properties within the Canal Plaza block are also in the works. Malone Commercial Brokers and East Brown Cow recently welcomed a new tenant to Zero Canal Plaza - Taco A Go Go, a Baja California-style taco restaurant that signed a 10-year lease for the centrally located, 1,350 s/f building. The addition of a restaurant tenant in this open-concept space was intended to keep with the larger vision for the revitalization of the Canal Plaza block. Through a thoughtful curation of tenants, East Brown Cow aims to create a fully activated downtown destination at Canal Plaza.

Contact Malone Commercial Brokers for more details on One Canal Plaza's commercial availability.

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