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## **M&R Holdings offers for sale 48 condo units at 577-acre The Downs**

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Scarborough, ME M&R Holdings, the development company behind The Downs, a 577-acre master-planned development that is home to 50 businesses, a mixed-use housing sector, and Maine's first-ever, new-build town center, released 48 condominium units to the state's housing market. This news comes on the heels of the state's 2025 Housing Production Report that outlined the need to add 76,000 units by 2030 to ease the current crisis. The report said that Cumberland County needs to add 18,800 units to make up for underproduction and account for future need.

"Located in the town's designated growth area, The Downs aligns with smart growth principles by concentrating development where infrastructure already exists," said Kristina Egan, executive director, Greater Portland Council of Governments. "The diversity of housing will help keep service costs lower than a single-family home development, while also generating new property tax revenue

for the town. In short, it's a win-win — expanding housing options while benefiting Scarborough taxpayers," Egan said.

75% of the housing in town is single-family homes, which place the most burden on a municipality to serve. The Cross St. condominiums will be new to the region, offering amenities like covered parking, outdoor entertainment areas, co-working and gathering spaces, elevator service and a rooftop deck overlooking the town's new town center. Ranging from 680 to 1,244 s/f, the one, two and three-bedroom units will round out the mixed-use housing offerings at The Downs.

"This housing type is new for Scarborough, so that's exciting, and we know a healthy housing market needs a variety of price points and unit styles," said Dan Bacon, development director, M&R Holdings.

Bacon explains that 'filtering' is a concept that says introducing new, amenitized housing styles often attract higher income earners, who vacate more affordable units, making home ownership more attainable for all income levels. The concept has been studied since the 1970s with one the largest and most recent studies from 2023 concluding that for every 100 units added to the market, up to 70 lower-priced units became available.

In recent years, increasing housing production has been a continual conversation among state policy makers, with several standout communities in Cumberland County, like Westbrook, Bridgton and Scarborough. The state housing report recommends incentivizing communities who are hitting production goals and prioritizing those towns for state funding to complete local projects.

"The credit really should go to the town staff and council who implemented growth area zoning which enabled our success, and for delivering a clearly defined Comprehensive Plan that laid out the pathways for smart development in our community," said Rocco Risbara, partner, The Downs.

In 2006, the town of Scarborough designed its growth zones in town, and in 2013 it developed comprehensive zoning that facilitates a variety of mixed-use development, making a pathway for developers to deliver housing in line with the town's Comprehensive Plan and meet statewide housing goals.

"Town leadership in Scarborough is creating good policies to manage and direct growth," said Dan Bacon, development director at The Downs. "84-percent of our 606 housing units at The Downs are small condos, townhomes and apartments, and many meet senior, workforce and affordable requirements set by the state. We are building a diverse mix to make Scarborough more accessible to all demographics," Bacon said.

Since 2020, Scarborough added more than 1,000 new residents and 1,000 new jobs. In 2022, Scarborough was the sixth largest economy in the state.