



PROPOSAL FOR

Real Estate Market Analysis

Town of Kittery, Maine

SUBMITTED TO:

Town Manager's Office
200 Rogers Road
Kittery, ME 03904

June 22, 2023

PRESENTED BY:



PO Box 3547
Saratoga Springs, NY 12866
518-899-2608
www.camoinassociates.com



June 22, 2023

Dear Town of Kittery

When I started my economic development career in the public sector, I often found myself paging through qualification responses like this one, looking for the right team that understood our needs and could offer the best solution. With that experience and perspective in mind, I hope we convey a few very important messages about our philosophy, experience, and approach.

- First, **every client, problem, and solution is unique**. We know this work, but also understand that your needs and objectives must be understood from the outset so that we can provide a comprehensive, tailored, and successful solution.
- Second, we believe that **development and redevelopment** projects are critical to creating high quality places and meaningful jobs and homes for all.
- Third, we absolutely love what we do and **care deeply about this work** and the people it impacts.

Since Camoin Associates began in 1999, our intent has not waived—to support efforts like the Town of Kittery to create a vibrant real estate market and economic opportunity that allows individuals, families, and communities to prosper. During that time, we have completed over 1,600 projects in 45 states and the US Virgin Islands.

As a full-service economic development firm, we cover the gamut of representative work, including real estate market analyses, strategic plans, economic and fiscal impact studies, and business retention and attraction initiatives.

Our senior staff have decades of experience, including leadership at some of the top-performing economic development organizations in the country. We will bring this depth of experience to the Town of Kittery, taking a comprehensive look at the town's real estate composition in relationship to competitive trends, demographics, and emerging opportunities.

Dan Stevens, Director of Real Estate at Camoin Associates, will be directing this project and has led real estate analysis in Maine, New York, Connecticut, Massachusetts, and other localities across the U.S. He is your main project contact and can be reached at dstevens@camoinassociates.com.

An overview of the proposal is as follows:

- Budget:** \$39,800
- Schedule:** All planning work will be completed within 4 months from onsite kickoff meetings.
- Key Staff:** **Principal:** Dan Stevens
Senior Advisor: Tom Dworetsky
Project Manager: Darrell Booker
Analyst: John Walker & Angela Hallowell
- Site Visits:** 2

Thank you for considering our proposal. We hope to have the opportunity to share our expertise with you. Please note that we remain open to discussing the modification of our proposed scope and fee to best meet your needs and budget.

I can be reached at rcamoin@camoinassociates.com or 518-487-9587 if you have any questions.



Yours respectfully,

A handwritten signature in blue ink, appearing to read 'RCamoin', written over a light blue horizontal line.

Robert Camoin, CEcD

President & CEO



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PROJECT UNDERSTANDING

Known for being the oldest incorporated town in Maine, The Town of Kittery is a beautiful coastal town that has kept its small-town charm. With the town's historical assets and coastal location, the town is a popular summer destination drawing people in from across the country. With the economic drivers of tourism, the Portsmouth Naval Shipyard, and the famous outlets, the town has created a vibrant real estate environment with a mix of residential, commercial, and waterfront properties.

As a heavily tourism-oriented economy, Retail Trade and Accommodation & Food Services are the top two sectors in Kittery. However, the town does have existing economic diversity as the third sector most concentrated industry in the community is Professional, Scientific, & Technical Services. This sector is noteworthy because it was also the top growing industry in Kittery from 2017 to 2022 and is projected to be on the fastest growing sectors in the Town over the next decade. There may also be opportunities for the Town to tap into regional economic growth, including health care and medical office and advanced manufacturing.

On the residential side, Kittery has not been immune to recent housing market changes with a tight market, competition for homes, and issues of affordability for the community's local workforce. Pressure from all sides of the market pose challenges but also opportunities for the community for residential development that is balanced with economic growth and community character.

The Town is seeking a study that provides a detailed analysis of these opportunities and where the town may best meet identified market opportunities. The desired study will also identify existing constraints to realizing these opportunities that can help inform future public policy decisions. We have outlined an approach that we believe will meet the town's objectives as discussed in the following section.

PROJECT APPROACH

While we recognize the Town is not asking for a detailed scope of services as part of this solicitation, we have outlined what we believe will be the critical tasks for this effort and have provided a proposed budget based on this anticipated work plan. However, we welcome the opportunity to work with you to refine a more detailed scope of services to best meet your needs for this effort.

1. PROJECT MANAGEMENT & KICKOFF (SITE VISIT #1)

Our approach to project management prioritizes communication, frequent check-ins, and ongoing collaboration with our client. This is done through regularly scheduled project management calls between the Camoin project manager and the client's negotiating representative(s). It will be important to have a town staff member serve as a daily point of contact for project management.

Our work will begin with an in-person project launch to review the scope of services, discuss our approach, establish project management and communication protocols, and review your objectives and desired outcomes for this effort. As part of the in-person project launch, we will conduct a community tour with representatives from the town to familiarize the Camoin team with the Town of Kittery.

2. BASELINE COMMUNITY PROFILE

2A. ECONOMICS & DEMOGRAPHICS

To inform our market analysis, we will begin with a baseline community profile that establishes the demographic and economic characteristics and trends which will form a critical foundation for understanding the development environment. We will begin by establishing appropriate market area(s) from which the study area could expect to draw new users of commercial space and/or households.

In our analysis of regional economic trends, we will examine job growth trends and projections at the detailed sub-industry level. The Camoin team will analyze wages to help identify future commercial and residential demand due to projected job growth in Kittery and the surrounding market area. We will also examine demographic characteristics and trends.

This analysis will include an in-depth examination of employment by industry and an assessment of strengths in terms of industry size, past growth, projected growth, location quotient (concentration), and competitiveness.

Key data points that will be collected to develop a granular understanding of economic trends will include:

- Employment by Sector
- Establishments and Largest Employers
- Past and Projected Growth
- Concentration (LQ) and Competitiveness (Shift-Share)
- Wages
- Gross Regional Product (GRP)
- Workforce Needs Analysis

2B. EXISTING CONDITIONS OVERVIEW

The Camoin team will conduct a high-level existing condition review to provide the town with a baseline understanding of potential development opportunities. The overview will focus on:

- Existing business mix
- Development patterns
- Land use and zoning
- Transportation
- Infrastructure

In addition to the Business Park Zone and Mixed-Use Zone, we will identify additional areas that may be suitable for future development and determine feasible development potential. A preliminary review of existing

infrastructure and land use will be included to determine the feasibility of supporting development in the identified areas.

3. REAL ESTATE MARKET OPPORTUNITY ANALYSIS

Camoin is skilled in market analysis across property sectors. The real estate market trends analysis will consider local and regional trends impacting development opportunities.

3A. RETAIL, RESTAURANT, AND ENTERTAINMENT

Camoin will complete a consumer spending analysis including compiling and analyzing retail sales and consumer spending data for the region. The analysis will consider the amount of sales leakage (i.e., the demand for goods and services not being met locally). The sales leakage data will be utilized to identify business opportunities and potential niche markets. We will also analyze local consumer segments and local consumer spending patterns and behaviors. The outcome of the analysis will be a projection of market supportable businesses and square feet by retail category over the next five years.

3B. OFFICE & MEDICAL OFFICE


Camoin will examine economic data on the growth (or decline) of relevant industries in Kittery and the surrounding region to determine demand for office space, including medical office space. To supplement the market analysis, Camoin will gather baseline economic data from our proprietary data sources, that will identify key sectors or industries that are particularly competitive in the region.

3C. LIGHT INDUSTRIAL

Using findings from trends in industrial space-utilizing industries and other data, we will show the demand for various light industrial uses (e.g. light assembly/manufacturing, warehouse/storage, flex, distribution, etc.). The analysis will examine key market metrics to understand current market conditions and future development potential. Key industrial market opportunities and critical challenges will be identified such as availability of shovel-ready sites, transportation access, utilities, etc.

3D. RESIDENTIAL

The residential market analysis will examine all facets of housing demand in the community, including workforce housing, remote workers, retirees, seasonal homebuyers, and others to determine the scale and type of housing potential in the community. We will review key for-sale and rental housing metrics and identify opportunities and challenges for housing development, as well as which types of housing best fits within the identified development areas.



Our Advantage. Camoin subscribes to CoStar's comprehensive database of properties and market analytics giving us unparalleled access to detailed information on properties and market trends, including real-time information on vacancy, rental rates, absorption, proposed and under construction projects, and other market intelligence.

3E. TOURISM AND HOSPITALITY

Camoin will complete a tourism and hospitality analysis that looks at the current tourism and hospitality environment of the town. We will look for tourism opportunities that the town can tap into by assessing the existing tourist traffic to the town, types of visitors, and ways the town can generate new visitors. Hotel and lodging market characteristics will be examined including hotel occupancy rates, seasonality, profitability, and competition. The local short-term rental market will also be analyzed to help identify potential lodging development opportunities.

4. INTERVIEWS & FOCUS GROUPS (SITE VISIT #2)

Camoin will conduct in-person interviews and small focus groups with property developers, business leaders, local and regional economic development professionals, and business leaders to further understand the current economic development environment. Interviews with other stakeholders including property owners will focus on projected demand for different types of space (commercial, industrial, mixed-use, etc.), price points, recent developments, amenities, etc.

Camoin will look to the client representative to introduce our team to the interviewees via email or phone contact and to schedule the on-site interviews. Most of these interviews will be conducted in person; those that cannot be easily scheduled will be conducted by video conference. The client will have a final review and sign-off on the list of individuals to be interviewed.

5. TARGET AREA OPPORTUNITIES AND CONSTRAINTS

The real estate market analysis will identify a number of feasible market and development opportunities. In this task, we will align market opportunities with specific areas (and potential sites) within Kittery. We will focus specifically on the Business Park and Mixed Use Zone but will also examine other areas of the community. To help summarize this "alignment" we will prepare a matrix chart documenting the highest priority/most feasible market opportunities for each identified target area including a description of the uses and typical development typology (building sizes, massing, design, site layout, etc.).

Additionally, profiles will be prepared for each target area summarizing the market opportunities, alignment (or lack thereof) with existing zoning, example images, and other information to communicate the market opportunities and constraints for each area. Constraints may include zoning/regulatory, infrastructure, transportation, financial feasibility, competitive landscape, or other factors.

We will also work with the town on appropriate recommendations for each target area; however, we recognize the town may seek public input prior to putting forth potential strategies and vision for each area. If desired, recommendations will outline key steps the town can take to realize identified market opportunities and overcome/mitigate constraints and challenges.

6. FINAL REPORT AND PRESENTATION

As the research and planning concludes, it is imperative to keep forward momentum. Once the deliverables are complete, Camoin will work with the town to schedule a final presentation that will be delivered virtually to the audience identified by the town. During the final presentation we will present the key findings of the analysis for a non-technical audience using visuals and graphics to communicate the findings.

BUDGET AND SCHEDULE







BUDGET


To complete the scope of work outlined above, we propose a total project fee of \$39,800. This includes our professional fees (staff time) and expenses, such as interview preparation, printing costs, and travel.

Tasks	Principal	PM	Analyst	Fee
1. Project Management and Kickoff (Site Visit #1)	12	12	0	\$4,680
2. Baseline Community Profile	2	6	20	\$4,140
3. Real Estate Market Opportunity Analysis	10	10	80	\$15,100
4. Interviews and Focus Groups (Site Visit #2)	12	12	0	\$4,680
5. Target Area Opportunities and Constraints	8	6	34	\$7,600
6. Final Report and Virtual Presentation	4	6	4	\$2,400
Subtotal of hours per person	48	52	138	\$38,600
Rate per hour	\$250	\$140	\$140	
Subtotal of fee by category	\$12,000	\$7,280	\$19,320	
Total Professional Fee				\$38,600
Expenses				\$1,200
Total Project Fee				\$39,800

SCHEDULE

We propose completing the project within four (4) months of the project kickoff meeting, as shown in the table below.

Tasks	Month			
	1	2	3	4
1. Project Management and Kickoff (Site Visit #1)				
2. Baseline Community Profile				
3. Real Estate Market Opportunity Analysis				
4. Interviews and Focus Groups (Site Visit #2)				
5. Target Area Opportunities and Constraints				
6. Final Report and Virtual Presentation				

 - Denotes site visit

WHO WE ARE



A meaningful job has the power to change people's lives forever. It improves self-esteem and strengthens families. I founded Camoin in 1999 to multiply that dynamic and, in the process, change communities for the better.

ROB CAMOIN, PRESIDENT & CEO, CAMOIN ASSOCIATES



OUR PURPOSE

At Camoin Associates, we believe a meaningful job that provides purpose, hope, and a good income is what it is all about. It takes hard work to achieve that goal for entire communities, so everyone can have a chance to prosper. That's where we come in. We work with public officials to target resources to improve the business climate in communities and we help business leaders and not-for-profit executives resolve tough management issues.



OUR PEOPLE

We live where we work and love it. With staff in several regional offices across the nation, from New England and Virginia to Montana and the Pacific Northwest, we know what makes life interesting: exceptional people and places. We are professionals without pretense. We enjoy helping our clients make good things happen.

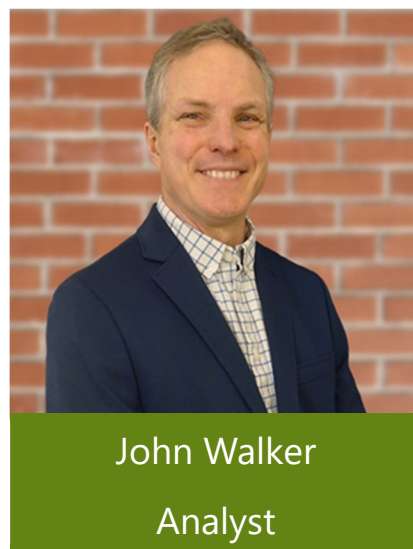
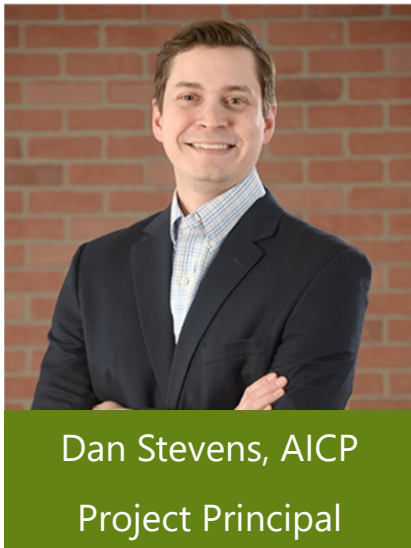


OUR COMMITMENT

We want you to succeed. The work we do for you will be integrated, pragmatic, forward-leaning, intelligent, and actionable.

TEAM CHART

Our proposed team for this effort is shown below. Dan Stevens, Director of Real Estate Development Services, will oversee the process and be actively engaged in the analysis and communications with your team. Darrell Book will serve as project manager and be your day-to-day point of contact. The technical analysis will be overseen by Tom Dworetsky, Director of Research, with the support of analysis John Walker and Angela Hallowell. Detailed resumes are provided on the following page.





Daniel Stevens, AICP | *Director of Real Estate Development Services*

PROJECT ROLE: Project Principal

Dan brings a passion for real estate development to Camoin Associates and a belief in the transformative power of projects for communities of all sizes. His approach to development includes data-driven analytics, qualitative intelligence gathering, and implementing creative solutions. Dan enjoys working in challenging markets and with challenging properties to implement projects that beat the odds.

Dan leads Camoin Associate's Real Estate Development Services Team and founded the firm's Spatial Intelligence Program, which provides site selection and detailed geospatial analytic capabilities. His real estate work with the firm has included market feasibility studies for projects of all scales and market types, including major mixed-use, industrial building reuse, residential development, historic adaptive reuse, and commercial office and retail studies.

Dan has spoken at national and regional conferences on topics such as brownfield redevelopment and financing strategies for adaptive reuse projects. His work has led to successful development and redevelopment projects across the northeast and has received recognition including a planning award for a brownfield redevelopment project that led to a \$250 million investment in a former paper mill.

JOINED CAMOIN: 2014

YEARS OF EXPERIENCE: 13+

EXPERTISE

- Real estate market analysis
- Brownfield redevelopment
- Financial feasibility analysis and modeling
- Community planning and design
- Economic and fiscal impact analysis

AFFILIATIONS

- NAIOP Commercial Real Estate Development Association
- American Institute of Certified Planners (AICP)
- American Planning Association, Upstate New York Chapter

CAREER EXPERIENCE

- Redevelopment Specialist, Private Consulting Firm
- Economic Analyst for National NGO
- GIS Analyst

EDUCATION

- Master of Urban Planning, Harvard University
- B.A. Economics, Binghamton University

FEATURED PROJECTS

City of Belfast, ME Market Analysis | Dan led a real estate market analysis to identify development and business opportunities for the downtown and waterfront area of the City of Belfast. The project focused on opportunities for brownfield sites and other strategic properties. The analysis identified opportunities for a variety of housing types, lodging development, and specific retail sectors.

Bel Air Market Analysis and Development Strategy | Bel Air Downtown Alliance, MD | Dan served as project manager and lead analyst for this real estate market analysis and development strategy. The project analyzed market trends, identified future opportunities, and uncovered constraints that may deter investment. Dan identified an opportunity to create a dynamic mixed-use downtown with modern housing along with new dining and entertainment options. The project included a custom marketing brochure that helped the town attract new private investment.

Brownfield Site Market Study and Redevelopment Concepts | Town of Berwick, ME | Dan worked with an environmental engineering partner firm to assist the town in identifying opportunities for a major brownfield site in the heart of its downtown. Dan prepared a comprehensive real estate market analysis to identify opportunities, which he then used to generate three market-feasible mixed-use redevelopment concepts for the 10-acre former industrial tanning facility.



Tom Dworetzky, AICP | *Director of Research*

PROJECT ROLE: Research Advisor

Tom's role at Camoin Associates focuses on harnessing the power of data to uncover economic development opportunities and measure the results of strategic implementation. As the leader of Camoin's Data Team, he is well-versed in a broad array of economic data sources and methodologies that get to the core of critical research questions and produce insights that lead to action.

Having analyzed dozens of distinct industries across the economy, Tom is adept at leveraging industry research to inform economic development strategic planning initiatives. He has led and completed a variety of supply chain studies, economic and fiscal impact analyses, and real estate analyses. His work has included quantifying the impacts of complex policies and plans, building pro forma financial models for large development projects, and conducting regional and site-specific market analyses for a range of communities and use types.

As an AICP-certified planner with national experience in both real estate and land use planning, Tom brings expertise for tackling economic development challenges in communities with unique market conditions and land use challenges. He has a special interest in strategies for downtown revitalization and the positive economic impacts that reinvigorating historic town centers can have on communities. Taking a data-driven approach, Tom has advanced innovative, community-specific initiatives to spur revitalization through redevelopment, business attraction, adaptive reuse, and other creative methods.

JOINED CAMOIN: 2014

YEARS OF EXPERIENCE: 10+

EXPERTISE

- Real estate market analysis
- Financial feasibility analysis and modeling
- Economic and fiscal impact analysis
- Supply chain analysis
- Targeted industry research

AFFILIATIONS

- American Institute of Certified Planners (AICP)
- American Planning Association, Mass. Chapter (MA-APA)
- Urban Land Institute (ULI), Boston/New England Chapter
- Massachusetts Economic Development Council (MEDC)

EDUCATION

- Master of City and Regional Planning, The University of North Carolina at Chapel Hill
- B.S. Business Administration, Questrom School of Business, Boston University

FEATURED PROJECTS

Scarborough Downs Market Analysis | Scarborough, ME | Tom spearheaded a comprehensive real estate market analysis of the greater region to inform the types of development that would be best supported as part of this large-scale, mixed-use development project. The analysis included a detailed assessment of residential and commercial market trends.

Multifamily Market Analysis | Greater Portland, ME | Tom's analysis of real estate market trends in the area helped focus the strategy toward attracting the types of unit-sizes, phasing schedule, amenities, and price points that are needed to ensure successful absorption of additional units in the market.

Market Analysis and Redevelopment Strategy | City of Biddeford, ME | Following the decommissioning of a waste incinerator in the city's downtown, Biddeford was poised for an economic renaissance. The Camoin team created a framework for guiding the private sector in adapting emerging market opportunities to the city's desired development outcomes. Tom prepared a market analysis and quantified the necessary level of public sector investment.



Darrell Booker | *Project Manager*

PROJECT ROLE: Project Manager

Darrell brings over a decade of economic development project management and banking experience to Camoin Associates. His career began in the banking industry where he focused on small business advisory and commercial lending.

Darrell then transitioned to economic development where he has experience working as a private practitioner at the local and regional level. As an economic development practitioner, he has been directly involved in the creation of more than \$286 million in capital investment and 800+ jobs.

Darrell holds double bachelor's degrees in finance and marketing from the University of South Carolina. He also completed the South Carolina Economic Development Institute on his way to earning the designation of South Carolina certified economic developer and holds a real estate license for the State of South Carolina.

FEATURED PROJECTS

Housing Needs Assessment | City of Marble Falls, TX | Faced with immense development pressure on the outskirts of the City of Austin, Marble Falls has been seeing strong market rate housing development interest, but this has come at the expense of housing for the local workforce and existing residents. As project manager, Darrell assisted in the assessment of housing and price points needed for the future housing needs of Marble Falls.

Pandemic Recovery Plan | West Piedmont Planning District Commission | Martinsville, VA | As project manager, Darrell worked with the West Piedmont Planning District to understand the region's existing economic condition and developed a strategic plan that focused on diversification of the region's economic base.

Strategic Workforce and Resiliency Plan | Greene County Economic Development | Xenia, OH | Darrell conducted stakeholder engagement sessions to gain qualitative data on the county's current workforce environment.

Opportunity Zone Playbook | Town of Wise, VA | As project manager, Darrell developed a step-by-step guide that the Town could use to attract investments in their opportunity zones.

Target Industry Analysis | Show Me Christian County | Ozark, MO | As project researcher, Darrell compiled quantitative data on the community's historical and present industry data to show the growth or decline of specific industries. Darrell also conducted a workforce analysis focused on skillsets to identify any gaps in skills needed by targeted industries.

JOINED CAMOIN: 2022

YEARS OF EXPERIENCE: 10+

EXPERTISE

- Project management
- Strategic economic development
- Economic resiliency
- Target industry analysis
- Business retention and expansion
- Opportunity Zone investment

CAREER EXPERIENCE

- Community Development, CLIMB Fund
- Business Development Manager, ECS Limited
- Senior Project Manager, Southern Carolina Alliance
- Project Manager, Orangeburg County Development Commission

AFFILIATIONS

- South Carolina Economic Development Association (SCEDA)
- ULI South Carolina

EDUCATION

- Bachelor of Science in Finance, University of South Carolina
- Bachelor of Science in Marketing, University of South Carolina



JOINED CAMOIN: 2021

YEARS OF EXPERIENCE: 20+

EXPERTISE

- Economic and fiscal impact analysis

CAREER EXPERIENCE

- Economist, Dodge Analytics/McGraw-Hill
- Economic Development Analyst, Cambridge Systematics
- Market Analyst/Model Developer, International Planning and Research
- Operations Analyst, Syncsort

EDUCATION

- MA Economics, Northwestern University
- BS Economics and Statistics, University of Minnesota

John Walker | Analyst

PROJECT ROLE: Project Analyst

John brings a broad range of experiences to Camoin Associates—from analyzing the economic impacts of proposed highway expansions to forecasting commercial real estate market demand at the metro-area level. He has modeled commercial and residential construction activity based on economic and demographics drivers and projected technology spending and adoption at the industry level.

FEATURED PROJECTS

Housing Needs Analysis | Keene, NH John led the data analysis for the project, profiling the city’s demographic and economic positions, taking inventory of the current housing stock – quantity and quality, and projecting future housing requirements by income level.

Schatz Brownfield Opportunity Area (BOA) Market Analysis | Poughkeepsie, NY In the defined primary market area, John analyzed current and future residential housing needs. This involved estimation of future demand derived from the shifting needs of an older and smaller households. His work extended to evaluating the proposed conversion of an historic manufacturing site into residential space, reviewing similar properties and identifying the characteristics required for the new residential structure to remain consistent with New York affordable housing development standards.

Wendt Beach Park Reuse Market Analysis | Derby, NY John’s work served to identify those proposed redevelopment options of the Wendt mansion and surrounding grounds most likely to succeed. This included measurement of short- and long-term visitor spending, profiles of competing venues within the market area, and anticipated demand for services accruing from differing use scenarios.

Market Analysis for Urban Redevelopment Opportunity | Hartford, CT John assessed the opportunities and challenges in development and rehabilitation of residential and commercial properties in North Hartford. He conducted industry, demographic and real estate analysis and authored report materials supporting further residential development and evaluating prospect other commercial activity.

College Based Retirement Community Market Analysis | Saint Joseph’s College | Standish, ME John researched and authored report materials profiling the various business models of retirement communities and the economic and demographic factors influencing the industry. This focused specifically on University Based Retirement Communities (UBRC) and on the prospects for Saint Joseph’s to successfully develop such a facility. Considerations included the school’s ability to draw sufficient clientele from alumni and the surrounding community to make the proposed project financially viable.



Angela Hallowell | Analyst

PROJECT ROLE: Project Analyst

Angela brings knowledge of economics, public policy, and demographic analysis. She is excited to apply her background to a diverse range of clients and to help clients make their communities stronger.

Prior to joining Camoin Associates, Angela worked in state government, where she contributed to a wide range of analysis supporting various agencies and projects. In her previous role, she served as a subject matter expert for the US Census and other demographic data. Angela is passionate about the power of data and the impacts that creative and thoughtful analysis can make on community development.

JOINED CAMOIN: 2022

YEARS OF EXPERIENCE: 4+

EXPERTISE

- Target industry analysis
- Economic impact analysis
- Socioeconomics and demographics

CAREER EXPERIENCE

- Economic Analyst, Maine Office of the State Economist
- Research Analyst, University of Maine School of Economics

EDUCATION

- Master of Science in Economics, University of Maine
- Bachelor of Science in Economics, University of Maine

FEATURED PROJECTS

Maine Economic Development Strategy 2020-2029 | State of Maine |

Angela worked with the State to develop a 10-year plan for the state's economy. Her research directly contributed to a new strategy focused on connecting existing assets and strengths to emerging opportunities within the state. Angela also provided her analytical expertise on program evaluation during the implementation phase of the plan.

Economic and Demographic Assessment | Governor's Office of Policy, Innovation, and the Future | Maine |

Angela's analysis provided comprehensive demographic and economic context for Franklin County and Somerset County, focusing on the industrial base, education, workforce, and socioeconomic inequality. This analysis helped to inform the development of a STEM pilot program that provided educational opportunities in rural areas of Western Maine.

Evaluation of Targeted Industries and Future Opportunities |

FocusMaine | Angela's analysis provided FocusMaine with an evaluation of the success of its focus sectors. Her research also highlighted the regional competitive advantage of the focus sectors, which was used in the development of the organization's vision for future targeted investments.

Multifamily Housing Market Feasibility Study | Private Developer |

Lewiston, ME | Angela served as an analyst on this project, studying the market for a large multifamily housing development. Angela analyzed local and regional economic and demographic trends, market areas, and housing supply to help the developer better understand future demand and price points for the housing project.

Real Estate Market Study | Private Developer | Auburn, ME |

Angela provided analysis for this market feasibility study for a private developer considering a 954-unit residential development with a mix of townhomes and apartments. Demographic and economic analysis, as well as market characteristics including local assets and land use were examined to determine demand for the project and estimate achievable rental and absorption rates.

WHAT WE DO



OUR BACKGROUND

Camoin Associates was founded by Robert Camoin in 1999 with a commitment to improve the economic well-being of communities. Along the way, we've completed over 1,600 projects in 45 states and the US Virgin Islands and helped advance prosperity for entrepreneurs, small businesses, multinational corporations, rural villages, cities, counties, and metropolitan regions. Today we are 28 highly skilled professionals who work diligently to analyze and understand data, build consensus, and creatively manage complex situations.



OUR APPROACH

We find simple and elegant solutions amidst complex realities. We know how to step into your position to profoundly understand your challenges before stepping back to assimilate a broad perspective. Along the way, we become your trusted adviser as we work together to answer perplexing questions and break through the obstacles that stand in your way.



OUR SPECIALTIES

We work with public officials to create and implement strategies and actions that improve the quality of life for communities, and we help business leaders and not-for-profit executives deal with tough issues. Simply stated, we stimulate investment.

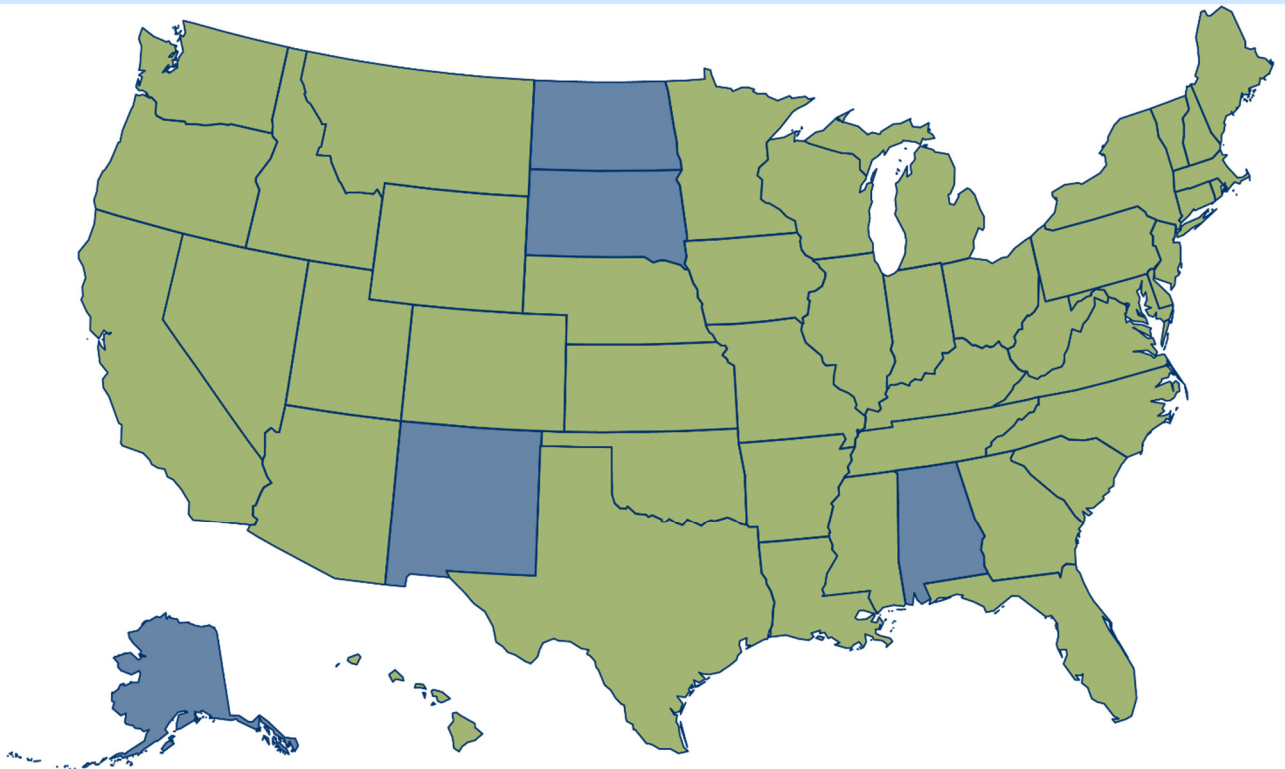


- Strategic and organizational planning
- Industry and workforce analytics
- Economic and fiscal impact analysis
- Real estate development services
- Lead generation and business relationships
- Entrepreneurship and innovation

Economic development is a process that requires a comprehensive understanding and unique approach for advancing economic prosperity—that's what we do.

PROJECT EXPERIENCE

Since 1999, Camoin Associates has completed over 1,600 projects in 45 states and the US Virgin Islands. The following projects show our expertise in real estate market analysis. Additional project profiles can be found on our website, www.camoinassociates.com.



Economic Development Market Analysis & Action Plan

Town of South Berwick, ME

THE CHALLENGE | The Town of South Berwick in York County is known for its rich history and scenic beauty. The town had expertise and knowledge around using Tax Increment Financing (TIF) and zoning regulations to create opportunities for economic and real estate activities. However, the town did not have a good understanding of the market conditions for development opportunities.

THE SOLUTION | Camoin Associates prepared a market analysis, action plan and development strategy to identify development opportunities and give the town action items that will be implemented over the next 5-8 years.

As part of the market analysis, Camoin was able to identify two opportunity areas that gave the town a clear understanding of the challenges, strengths, and opportunities for each area. This will be used in conjunction with the action plan that will guide the town through re-zoning efforts, infrastructure improvements, and market opportunities for targeted businesses.

CLIENT

Town of South Berwick, ME

SERVICES

- Real Estate Market Analysis, Housing and Commercial
- Economic Opportunity Analysis
- Development Strategies and Action Tasks
- Development Site Identification

Downtown and Waterfront Area Brownfields Market Analysis and Community Plan *Belfast, ME*

THE CHALLENGE | The City of Belfast has several brownfield properties in its downtown and waterfront area representing strategic redevelopment opportunities for the City. Desiring to attract new investment and encourage property owners to invest in these properties, the City sought a comprehensive market analysis to identify viable opportunities for these brownfield sites and others throughout the downtown and waterfront area.

THE SOLUTION | The City dedicated a portion of an EPA Brownfields Assessment grant to support the market research and planning activities conducted by Camoin Associates. The research and analysis evaluated existing spaces, analyzed economic and market conditions, assessed the financial feasibility of developing/redeveloping specific types of uses, and included other analytical tasks to identify specific opportunities including small-format retail space, lodging/boutique hotel rooms, a variety of housing types and price points, and specific types of commercial office and industrial uses. A second phase of the effort included merging market analysis findings with community input to create a revitalization plan to capitalize on opportunities.

THE IMPACT | The effort has already produced positive impacts in the City of Belfast, including a major mixed-income housing project targeting the identified housing opportunities. The project received funding because of its inclusion in the community revitalization plan. The market research was also incorporated into an Opportunity Zone prospectus to recruit developer interest.

CLIENT

City of Belfast, ME

SERVICES

- Comprehensive Property Inventory
- Real Estate Market Analysis
- Financial Feasibility Assessment
- Parking Inventory
- Property Owner Survey
- Community Revitalization Plan

Market Analysis and Redevelopment Strategy

City of Biddeford, ME

THE CHALLENGE | For years, the Maine Energy Recovery Co. (MERC) waste-to-energy facility at 3 Lincoln Street in the middle of downtown Biddeford, ME, made the Mill District and the entire city unattractive for development. Finally, in 2012 the City Council purchased the site, removed the MERC facility, and began remediation.

City leaders recognized the critical role this property has in transforming Biddeford's downtown and retained Camoin Associates and MRLD Landscape Architecture + Urbanism to complete a Market Analysis and Redevelopment Feasibility Study.

THE SOLUTION | Following the removal of the MERC facility, redevelopment of the city's former textile mills picked up dramatically and vacancy rates in downtown Biddeford plummeted. Nothing in the historic data suggested this abrupt change, so Camoin Associates worked to help the city understand what was happening in the market and plan in an environment with increasing uncertainty.

The approach was not to set a path toward a single redevelopment objective but to create a framework for the City's vision that will guide the private sector in adapting emerging market opportunities to the City's desired development outcomes. Camoin Associates emphasized implementation by working with the city to envision what could be done and how to do it.

THE IMPACT | Findings from the analysis helped the City Council understand the significant level of public sector investment necessary to achieve its vision. Today, the City is using the findings from the market analysis to solicit development partners for the project.

CLIENT

City of Biddeford, ME

SERVICES

- Real Estate Market Analysis
- Development and Assessment of Redevelopment Prototypes
- Public Engagement Process
- Vision and Actionable Redevelopment Strategy

RELATED ARTICLE:

["Biddeford Lincoln Mill Development is Part of a Bigger Plan for Mill District," Mainebiz.biz, October 2019](#)

Comprehensive Real Estate Market Analysis

Bel Air, MD

THE CHALLENGE | The Bel Air Downtown Alliance, in partnership with Harford County and the Town of Bel Air, hired Camoin Associates to conduct a comprehensive real estate market analysis.

Located in the outer-ring suburbs of Baltimore, Bel Air is known for its quality of life and good schools. Looking to enhance its downtown and commercial areas, the Town sought a study that would identify market trends, opportunities, and constraints.

THE SOLUTION | Camoin Associates conducted a detailed market data analysis using best-in-class data sources — CoStar, EMSI, and ESRI Business Analyst — to identify trends and projects related to the future balance of supply and demand in the retail, entertainment, office, and residential markets. The data analysis was supplemented by stakeholder interviews and site visit assessments.

THE IMPACT | Camoin Associates used the results to formulate strategic recommendations to capitalize on market opportunities and mitigate identified constraints. For example, one of the key opportunities that emerged from the study was the opportunity to transform Bel Air's downtown into a vibrant shopping and entertainment district.

The recommendations provided to the client included strategies for attracting developers to key sites, zoning and land use policy changes, marketing strategies, and others.

As part of the process, Camoin Associates also created a marketing brochure to help attract new retail businesses and to gain support for the study's recommendations by presenting the town's future vision.

CLIENT

Bel Air Downtown Alliance

SERVICES

- Real Estate Market Analysis
- Inventory of Development Opportunities
- Marketing Brochure

Market Analysis and Development Strategy

Village of Ardsley, NY

THE CHALLENGE | The Village of Ardsley in Westchester County is known as an attractive bedroom community for New York City and other commuting professionals. However, its downtown commercial areas have struggled, and the village was lacking a vision and plan for economic development and revitalizing properties in the downtown business district.

THE SOLUTION | Camoin Associates prepared a market analysis and development strategy to identify economic and development opportunities, as well as the constraints and barriers that have prevented those opportunities from being realized in the community.

Based on the outcome of the analysis, Camoin Associates recommended the Village focus on four key areas: age 55+ market-rate housing, health care services, sports and fitness, and dining and entertainment. To help shape the vision and generate momentum, Camoin Associates prepared conceptual site designs for three strategic properties that were then used to create marketing brochures to attract private investment.

CLIENT

Village of Ardsley, NY

SERVICES

- Real Estate Market Analysis, Housing and Commercial
- Economic Opportunity Analysis
- Development Strategies and Action Tasks
- Opportunity Site Identification
- Development Concept Designs
- Marketing and Communications Audit
- Property and Community Marketing Brochures



Cook's Corner Revitalization Plan

Town of Brunswick, ME

THE CHALLENGE | The Town of Brunswick is a fast-growing community on Maine's Midcoast about 30 minutes northeast of Portland. Within Brunswick, Cook's Corner is a vehicle-centric retail center that serves local and regional visitors with national and regional chains. As brick-and-mortar retail has evolved due to the dawn of e-commerce and various economic shocks in the last decade, lingering vacancies prompted the Town to take a public-private approach to envision the future of Cook's Corner.

THE SOLUTION | Although there had been previous visioning projects for Cook's Corner in the past, Camoin Associates designed a process that differentiated itself as a multi-disciplinary approach that drew support from a myriad of perspectives and was intentionally aligned with the Town's budgeting process. Looking at real estate market realities, public sector investments, and the values of the community helped direct the recommendations within the Cook's Corner Revitalization Plan. Through several iterations of primary and secondary data, a vision for Cook's Corner was established, leading to three goal areas to work towards that vision. Elements of land use, Town policy, traffic planning and economic development programs were all incorporated into the final Plan, reiterating the importance of interdepartmental collaboration to achieve the vision for Cook's Corner.

THE IMPACT | As the Plan was adopted unanimously by the Town Council, the Economic Development Department took on the role of managing the implementation structure, which had been vetted and agreed upon by the participants in the planning process. This structure will enable work groups to tackle the actions that fit within their purview and collaborate as a large group as needed. The data within the Plan has been widely used by Economic Development and Planning Departments to vet incoming development applications and continues to be a daily resource tool.

Coverage of the Plan can be found **here**.

Project website: <https://www.cookscornerrevitalization.com/>

CLIENT

- Town of Brunswick, ME

PARTNERS

- Gorrill Palmer Consulting Engineers Inc.

SERVICES

- Retail Market Analysis – Real Estate and Consumer Demand
- Financial Feasibility Analysis
- Community and Stakeholder Engagement – In person and digital
- Website Buildout
- Strategic Planning and Visioning
- Traffic Pattern Analysis and Buildout

Prime Tanning Industrial Building Reuse Study

Berwick, ME

THE CHALLENGE | The Prime Tanning industrial facility lies in the heart of the Town of Berwick, ME, and served as its economic lifeblood until 2008 when the business closed leaving a vacant and deteriorating brownfield site.

The Town secured clean-up funding and turned to Camoin Associates to evaluate the local and regional market and identify market-feasible uses for the site.

THE SOLUTION | The market analysis found several viable uses for the site including market-rate housing, senior housing, convenience retail, medical office, and restaurants.

Due to the large nature of the site, Camoin Associates identified potential mixed-use redevelopment concepts that considered complementary relationships between uses, including residential and retail uses and senior housing and medical office uses.

THE IMPACT | A private development company purchased the property in 2020 and is moving forward with a mixed-use development that capitalizes on the opportunities identified in the market study. "The Edge" will feature 200 residential rental units and 100,000 square feet of commercial space, including restaurants and shops (draft site plan shown here).

CLIENT

Town of Berwick, ME

SERVICES

- Real Estate Market Analysis
- Redevelopment Concept Scenarios
- Redevelopment Recommendations

Village Parcel Market Analysis

Kennebunkport, ME

THE CHALLENGE | The Town of Kennebunkport undertook an effort to develop a Master Plan for an 87-acre Town-owned parcel near the village area, known as the “Village Parcel.” Public input suggested that many community members were interested in conserving the land for recreational use, while others were amenable to residential development, especially year-round housing that supports the needs of local residents and workers. With this in mind, the Town of Kennebunkport required a roadmap for future development and/or conservation on the Village Parcel that aligns with the values of the community and contributes to the exceptional quality of life in town.

THE SOLUTION | To ensure that the proposed development scheme aligns with market realities, Camoin 310 conducted a residential market analysis and financial feasibility analysis for the site. Camoin determined the demand for new year-round housing units in the town by price points and householder age cohort. Camoin also conducted a financial feasibility analysis to determine the extent to which private residential development would be able to offset past and future public expenditures on land acquisition and infrastructure.

THE IMPACT | The Village Parcel Market Analysis has enabled Town leadership to develop a strategy for addressing the site that incorporates market-rate and affordable housing, sites for future Town facilities, and preserved land, while responding to the residents’ fiscal concerns.

CLIENT

- Town of Kennebunkport, ME

SERVICES

- Regional Economy Assessment
- Residential Market Analysis
- Housing Affordability Analysis
- Financial Feasibility Analysis

REFERENCES

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City of Belfast, ME

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Project: Downtown and Waterfront Area Brownfields Market Analysis and Community Plan

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Project: Economic Development Market Analysis and Action Plan

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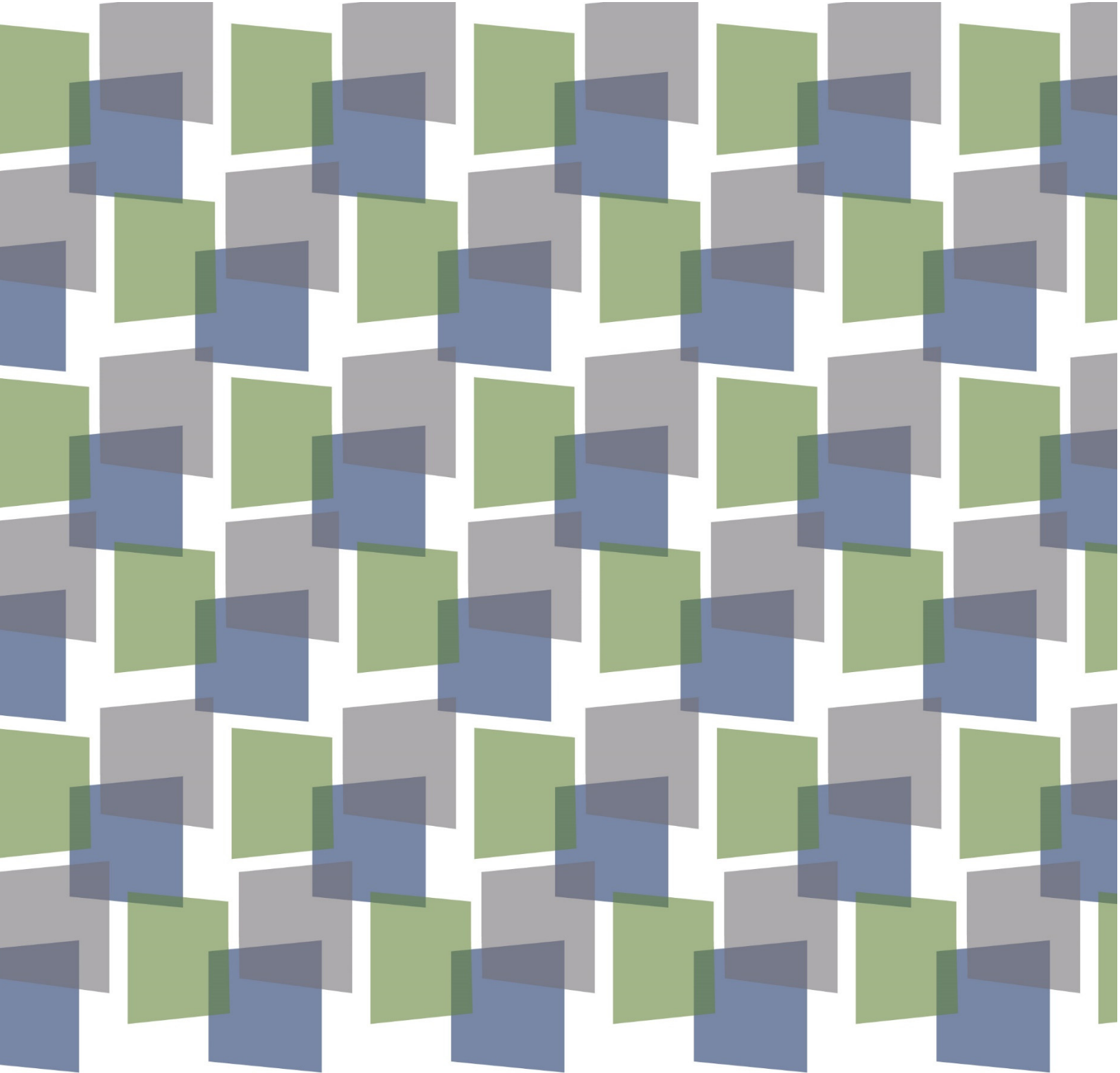
Project: Market Analysis and Development Strategy

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Town of Kennebunkport, ME

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Project: Village Parcel Master Plan and Town Housing Needs Study



www.camoinassociates.com