

Having trouble viewing this email? [Click here](#)



Maine Real Estate &  
Development Association

Supporting Responsible Development



## The MEREDA News Bulletin

*March 2018*

### In This Issue

[Forecast Conference  
Review](#)

[Annual Recognition  
Awards](#)

["Strikes for Scholars"](#)

[Annual Spring Conference](#)

[MEREDA Index](#)

[Public Policy Update](#)



### Connect with MEREDA on Social Media

Like Us on  
Facebook.



Connect with us on  
LinkedIn



Join the Members-  
Only Group on  
LinkedIn

### Welcome to the Spring edition of MEREDA's Online Newsletter.

MEREDA is excited to bring you the Spring Edition of its latest newsletter. This one is typically our largest issue as you will see below, so let's jump right in!

Once again, we are thrilled to announce that MEREDA's **TD Bank** Sponsored 2018 Annual Forecast Conference was our best-ever with 900 on hand to hear some great news about the health of Maine's real estate segment, now the number two driver of the state's GDP according to the U.S. Bureau of Economic Analysis.

If you have not yet had the chance to do so, please visit [MEREDA.org](#) to view copies of the [presentations](#) made by each of the speakers and to watch the latest [Index video](#). Our photographer captured some [great photos](#) as well. We encourage you to share these items with colleagues and via social media. (You can even tag us on Facebook, Twitter and LinkedIn.)

MEREDA has nearly 340 member businesses, which employ thousands of Maine citizens and invest millions of dollars in the



Subscribe to the  
MEREDA Blog



Follow us on Twitter!



Calendar of Events



Maine economy each year. The success of this event, and this organization, bodes well for continued, responsible real estate development in the coming year.

**As always, thank you for being a valued member of MEREDA!** You can rest assured that MEREDA will continue to be your go-to resource for expert information, educational seminars and the best networking events.

Be sure to stay up to date on all of our activities by visiting our online [Events Calendar](#), connecting with us on [Twitter](#), [Facebook](#) or [LinkedIn](#) or subscribing to our [Blog](#).

Sincerely,

*Shelly Clark*

Shelly R. Clark  
Vice President of Operations

## MEREDA's Signature Event, the Annual Forecast Conference & Member Showcase Sets New Attendance Record

The Maine Real Estate & Development Association (MEREDA) hosted a record-breaking 900 attendees earlier this year at its annual **TD Bank** sponsored Forecast Conference, where a dozen experts reviewed Maine real estate trends from 2017, and provided their own predictions for 2018.



[Read more >>>](#)



To view the speaker presentations, please [click here](#).

To view photos from the event, please [click here](#).

**MEREDA's Signature Event was Sponsored by:**



**America's Most Convenient Bank®**

## **MEREDA Presents Annual Recognition Awards**

A record of nearly 900 of Maine's real estate professionals gathered recently to hear experts give statewide economic projections at the Maine Real Estate & Development Association (MEREDA)'s annual Forecast Conference, sponsored by TD Bank, in Portland.

In addition to a daylong event featuring economic overviews by region and by industry, the 2018 MEREDA Forecast Conference included an awards ceremony to recognize five outstanding industry professionals, each selected for their contributions to MEREDA and, more generally, to the health of the Maine real estate market over the last several years.

[Read More >>>](#)



Left to Right: MEREDA President, Paul Peck, Brit Vitalius, Cameron Woodford, Peter Merrill, Ethan Boxer-Macomber, Sam LeGeyt, Shelly R. Clark, Vice President of Operations, MEREDA.

## **"Strikes for Scholars" - Bowl-a-Thon Fundraiser**



**Strikes for Scholars Bowl-a-Thon Fundraiser**

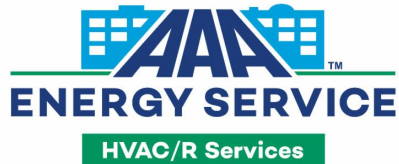
**May 3, 2018**



MEREDA is proud to host its 6th Annual **"Strikes for Scholars" Fundraising Event** at Bayside Bowl in Portland on **May 3, 2018**. **"Strikes for Scholars"** supports scholarships for Maine students pursuing studies in building trades, architecture, construction, engineering or a business program at a Maine Community College (MCCS), or the College of Science, Technology & Health at the University of Southern Maine.

**MEREDA strongly supports a strong education system.** In fact, over the past 5 years, MEREDA is proud to have raised and donated over \$67,000 in scholarships helping over 46 Maine students by making it a little easier for them to achieve their goal of obtaining a college credential. **Last year alone, we raised enough funds to provide 16 \$1250 sponsorships!**

Many thanks to **AAA Energy Service Company, Mainebiz, Verrill Dana, and Zachau Construction** for their continued support on our 6th Anniversary!



Our lanes are now sold out, but we encourage you to come cheer on our teams, network, and buy raffle tickets to support this worthy cause!

**BRING CASH!** We'll be raffling off two \$200 cash prizes, so come prepared to purchase raffle tickets!

**2018 Annual Spring Conference - Save the Date!**

**Save the Date for MEREDA's Annual  
Real Estate Spring Conference!**



## Workforce Challenges: How Innovation Can Help

**May 16, 2018**

**Holiday Inn By the Bay, Portland, ME**

**Registration: 12:00 PM - 1:00 PM**

**Program: 1:00 PM - 5:00 PM**

**Networking: 5:00 PM - 6:00 PM**

**More details coming soon**, but in the meantime, **check out our esteemed speaker panel and register now** for what is sure to be an eye-opening and informational event!

**Thank you to our generous sponsors!**



### MEREDA INDEX



As a key economic indicator for Maine, the MEREDA Index measures the pulse of the state's real estate industry. The MEREDA Index is the leading way our industry tracks changes in Maine's real estate markets. It's a composite of nine measures reflecting activity in both new development and existing properties, in commercial and residential markets, as well as construction employment.

The Index is quarterly beginning in the first quarter of 2006 and this current edition covers the middle two quarters of 2017. For this most recent period, the MEREDA Index came in at 96.

Check out our new [video](#) with commentary provided by MEREDA members.

[Download the Full Report Here](#) | For previous Index publications, [click here](#).

## Want to Increase Your Company's Credibility and Visibility within Maine's Commercial Real Estate Sector?



The MEREDA Index - Spring 2018

The MEREDA Index is the industry's leading measure of the health of Maine's real estate market. An important economic indicator for our members, their thousands of employees, and Maine's economy at large, the MEREDA Index is widely regarded as the best headline measure for the health of the commercial segment by lenders and the media alike.

The MEREDA Index is unveiled twice annually -- to the media, and to the largest gathering of MEREDA membership at the annual forecast and spring conferences. The MEREDA Index reaches over 1,500 specialists on-site, and many others through press coverage.

A video highlighting the Index is featured at each conference and is re-posted throughout the year on the MEREDA website and social media. A guide to the Index is prominently displayed at all MEREDA events. 20+ each year, with registrations in the many thousands.

Please consider increasing your company's credibility and visibility within Maine's commercial real estate sector by underwriting The MEREDA Index.

	Underwriter (\$3,750 per Index plus business per Index)	Supporter (\$1,000 per Index plus business per Index)
Logo on cover of Index publication	X	X
Logo on relevant printed materials	X	X
Distribution of Index publication at all MEREDA events and exhibits (~20 events / yr)	X	X
Logo and video on top of video(s) *	X	X
Logo on video(s)	X	X
Opportunity to speak briefly to unveil Index at conference *	X	X
Logo on all relevant emails	X	X
Logo on Index section of website	X	X
Logo, mention, and/or tagging on social media as relevant	X	X
Quotation in relevant MEREDA press releases *	X	X
Mention in relevant MEREDA press releases	X	X

\* If possible, please be visible on video -- speakers are prominently placed on stage. MEREDA reserves the right to edit video-based press content.

† Please note that sponsoring is not an endorsement.

### Consider Sponsoring the MEREDA Index!

The next edition of the MEREDA Index will be unveiled at MEREDA's Spring Conference on May 16, 2018, is featured on our social media platforms and website, and distributed via the Maine Real Estate Insider (*published by Mainebiz*).

Index sponsors are included prominently in the print materials, and top supporters get a chance to speak at the Spring conference to intro' the video, among other benefits. This would be a great way to get more involved, to increase visibility, and to

maximize your membership.

See the full breakdown of investment and benefits by clicking the image above.

## Public Policy Update

### Supporting the Pine Tree Development Zones Program

The Pine Tree Development Zones Program (PTDZ), which has been a critically important economic development tool for Maine over the past fifteen years, is set to expire this year. To prevent that, Governor LePage submitted a bill earlier this year to extend the program to 2023. MEREDA has long been a supporter of the PTDZ program, and Andrea Maker testified in support of the bill to extend the program. Complicating the issue however, is last year's Office of Program Evaluation and Government Accountability report of the PTDZ program. In its report, OPEGA expressed doubt about the structure of the program, indicating that it is not designed to guarantee job creation. Over the past several weeks, the Labor, Commerce, Research and Economic Development (LCRED) Committee has been working on a compromise measure to enable extension of the program. On Wednesday, March 7, 11 of the 13 member Committee voted to adopt an amendment that will extend the program until 2021, while adding additional reporting requirements for participating businesses. The bill as amended will now be assessed for its fiscal impact to the State and returned to the Committee for final amendment review with the fiscal impact estimate. MEREDA will continue to advocate for the passage of this legislation to secure an extension of the PTDZ program as it moves out of committee to the full Legislature for consideration.



### 128<sup>th</sup> Legislature Second Regular Session Statutory Adjournment Date Looming Closer

The deadline for legislative committees to finalize work on all their bills is March 9, and the statutory adjournment date for the Second Regular Session is April 18. Yet even with these deadlines, many big policy issues remain unresolved at the State House. Chief among them are Maine's tax law conformity with recent federal tax reform and a regulatory framework for recreational marijuana sales. In addition to these matters, the Revenue Forecasting Committee recently adjusted their economic forecast to include a \$141 million general fund surplus by the end of FY '19, up from a forecast of \$12 million in December, 2017. This will

likely generate a feeding frenzy of bills with fiscal impacts. Any money not appropriated this session will move as surplus into the next budget year commencing July 1; it will not automatically go into the Rainy Day fund. Despite all the challenging work ahead, legislators will be eager to finish this session and hit the campaign trail for primary elections in June. Though statutory adjournment is April 18, the Legislature is allowed to extend the Session by five legislative days, twice. With all of this in play, it's difficult to predict exactly when this Legislature will complete its work sine die.

### **Successful People's Veto to Trigger Ranked Choice Primaries, Referendum Question**

Supporters of ranked choice voting successfully submitted enough certified signatures on a petition to achieve a People's Veto of a law passed by the Legislature last fall to delay implementation of ranked choice voting. The success of the People's Veto means that the delay law is in suspension until June when it will appear on the ballot and voters will get a chance to weigh-in. Until then, Maine election law will be governed by the 2016 citizen-initiative law on ranked choice voting and voters can expect to use a ranked-choice method this June to select primary candidates for Governor, the US Senate, the U.S. House of Representatives, and the state legislative races.

### **MEREDA Supports Legislation to Modify Citizen-Initiative Process**

The MEREDA Public Policy Committee has been actively following legislation to amend Maine's citizen-initiative process. While several bills were submitted, there are only two that have risen to prominence. The first is L.D. 31, sponsored by Rep. Ellie Espling, which would require signatures on a citizen-initiated petition to come from the First and Second Congressional Districts in relation to the number of voters in the most recent gubernatorial election in the respective district. If this bill receives a 2/3rds majority vote or better in the House and Senate, it will be sent to the voters in a statewide election. This high threshold is required because this change would be an amendment to Maine's Constitution. The second bill was just recently printed as LD 1865, and would make several modifications to the laws governing signature gathering, petition notaries, and financial disclosure reporting for direct initiatives. LD 1865 had its public hearing on March 20, and MEREDA testified in support of the bill as a first step to improving transparency in the direct initiative process.

### **Public Policy Committee to Issue Member Survey on Legislative Priorities**

MEREDA is looking to advance new legislation for the 129<sup>th</sup> Legislature, and we will be seeking your input! In the coming weeks, the Public Policy Committee will ask all MEREDA members to weigh in on policy issues they see as particularly important to the real estate and development community. The Public Policy Committee conducted a similar member survey in 2016, and it led to the successful enactment of a change to Maine's subdivision law and negotiation of fees to improve the timeliness in receiving fire plan approvals. MEREDA also passed legislation that clarifies a recent Law Court decision regarding municipal land use reviews. While land use and environmental issues often rise to the top for MEREDA members, we would encourage you to think broadly about what hurdles we could work to diminish or what opportunities we could seize to improve the climate for real estate ownership and development. Look for the survey in your inbox soon!

## **Past Event Highlights**

In addition to the Annual Forecast Conference and Member Showcase, MEREDA recently held

successful events in both Portland and Bangor in February and in March. Below are some of the highlights.

In February, MEREDA hosted presentations in both Portland and Bangor on FocusMaine, a 10-year initiative to strengthen and revitalize opportunity and prosperity in Maine by accelerating the creation of quality jobs in the areas of agriculture, aquaculture, and biopharmaceuticals. **Kim Hamilton**, who is the President of FocusMaine, and **Andrea Cianchette Maker**, Partner and Government Relations Practice Group Leader at Pierce Atwood and MEREDA's Public Policy Counsel, provided an overview of the initiative and facilitated an engaging Q&A discussion after the presentation. Attendees found the information shared to be very insightful. **If you missed either of these presentations, be sure to join us at DaVinci's Eatery in Lewiston on April 10 for the last of our 3-part series, [Click here](#) for more information on this upcoming event.**

MEREDA thanks **Norway Savings Bank** and **Pierce Atwood** for sponsoring the FocusMaine presentation held in Portland on February 1st.



And, thank you to **Bangor Savings Bank**, **Bowman Constructors**, **City of Bangor**, **Epstein Commercial Real Estate** and **Webber Group** for sponsoring the FocusMaine presentation held in Bangor on February 13th.



On February 7, MEREDA assembled a panel of experts including **Jeff Levine**, Planning and Urban Development Department at the City of Portland, **Patrick Costin**, principal at Canal 5 Studio and **Erin Cooperrider**, partner at NewHeight Group and Development Director for Community Housing of Maine, to engage in a moderated discussion about the 6 month moratorium, the Interim Zoning Overlay District and the possible longer term changes to Portland's zoning in the city's Munjoy Hill neighborhood. MEREDA Vice President **Gary Vogel** from Drummond & Woodsum facilitated this timely and topical conversation. Over 80 attendees had the opportunity to participate in this discussion and offered insights that will help to guide Portland's housing development.



Thank you to **Norway Savings Bank**, our 2018 Breakfast Series Sponsor, for sponsoring this event.



DevelopME is a Committee of the  
Maine Real Estate & Development Association

MEREDA's **DevelopME** Committee held the final installment of its Lunch & Learn Series "Breaking into Development" on March 14 at the Portland Public Library. For part three of this series, titled "Managing Assets for Maximum Value", **Sherrin Vail**, Director of Asset Management Operations at Northern New England Housing Investment Fund and **Brit Vitalius**, Vitalius Real Estate Group's founder and Designated Broker, shared their insights on the best practices of asset management including overseeing property management, maintaining accurate financial information, making capital decisions to maximize value, and how to execute a disposition while achieving the maximum possible sale price. **Ethan Boxer-Macomber** returned to moderate the discussion and the hypothetical project from part I and part II of this series picked up right where the last installment left off.

Thank you to **Camden National Bank** and **Northern New England Housing Investment Fund** for supporting this event.



**Thank you to all** who participated in these events as presenters, and/or sponsors. It's because of your support and the support of other great Maine companies like yourself, that MEREDA can continue to meet the many and diverse needs of our 330+ company members - as well as the needs of Maine's business community.

---

#### NEXT UP:

If you missed it last month in Portland and Bangor, be sure to join us at DaVinci's Eatery in Lewiston on April 10 for the last of our 3-part series, MEREDA's Morning Menu Breakfast - A Presentation by Focus Maine.

**MEREDA's Morning Menu Breakfast Event**"A Presentation by FocusMaine"

April 10, 2018 | DaVinci's Eatery

**Upcoming Events**

March 22, 2018 - MEREDA's Annual Spring Networking Social  
Ri Ra Irish Pub, 72 Commercial Street, Portland, ME

April 10, 2018 - MEREDA's Morning Menu Breakfast - A Presentation on  
FocusMaine  
DaVinci's Eatery, 150 Mill Street, Lewiston, ME

April 26, 2018 - MEREDA's Morning Menu Breakfast - 148 Years in the Making... Maine Medical  
Center's \$512 Million Expansion Project  
Clarion Hotel, 1230 Congress Street, Portland, ME

May 3, 2018 - MEREDA's 6th Annual "Strikes for Scholars" Bowl-a-Thon Fundraising Event  
Bayside Bowl, 58 Alder Street, Portland, ME

May 16, 2018 - MEREDA's Annual Spring Real Estate Conference  
Holiday Inn By the Bay, 88 Spring Street, Portland, ME

June 21, 2018 - MEREDA's Morning Menu Breakfast - Topic to be Determined  
Holiday Inn By the Bay, 88 Spring Street, Portland, ME

*For more information, visit <http://www.mereda.org/upcomingevents.php>*

Maine Real Estate &  
Development Association**Supporting Responsible Development****Be Sure to "Like" Us on Facebook!**