



**For Immediate Release:**

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**58 FORE STREET OWNERS SUBMIT MASTER DEVELOPMENT PLAN**  
***Master Plan will provide much needed housing and jobs for the city of Portland***

PORTLAND, MAINE— CPB2 LLC, the manager of the 58 Fore Street redevelopment, today unveiled its master plan for the former Portland Company site that has been submitted to the City of Portland for approval. The Master Plan sets forth the vision for the 10-acre waterfront site and lays out the future development blocks, mixed uses and new road infrastructure for pedestrians/bikes, as well as vehicular circulation, that was inspired by Portland’s Eastern Waterfront Master Plan. The Master Plan includes a world-class 13-acre marina for transient and seasonal boaters, residential units for sale and for rent, retail and office spaces along with restaurants and a hotel. This plan is based on, and in compliance with, the zoning change approved by the City Council last year encouraging mixed uses to be developed on the property such as retail, residential, and office space.

The view corridors required in the Eastern Waterfront Master Plan on Kellogg, Waterville, St Lawrence and Atlantic Streets connect this new development on Portland’s waterfront with the street grid of the historic Munjoy Hill neighborhood.

In detail, the plan, lays out the density of the site including:

- Retail - 59,873 SF
- Residential - 638 dwelling units
- Office - 123,917 SF
- Hotel - 132 rooms
- Marina - 2600 SF and 220 slip spaces

CPB2’s plans also include the preservation and adaptive reuse of seven of the historically significant buildings on the property, creating a historic core dedicated to celebrating the extensive history of the former Portland Company. CPB2’s vision is to create a public plaza utilizing the new 50’ public access easement being granted by CPB2 LLC to the City, which will substantially increase access from Fore Street directly to Portland’s waterfront as well as the City’s waterfront property that is slated for capital improvements to become signature public open space. This plaza will also reinvigorate the historic Portland Company buildings, as well as the alley spaces in-between.



While the Master Plan is intended to focus on the uses of the site as it relates to parking, traffic, and building density within the defined zoning parameters; the images from the architect are meant to showcase what the entire project, when fully developed, could look like. The vision focuses on variety in the architectural character from masonry buildings along Fore Street, to textured metal, to wood and glass residential buildings stepping down the hill, to more transparent buildings along the water's edge. It's important to note that the final architecture of the buildings will be more thoroughly designed by CPB2 and then reviewed by the City's Planning Board at the Site Plan approval level.

Consistent with new land use ordinances for Workforce Housing, the project will comply with the City's Inclusionary Zoning, requiring 10% of new residential units to be designated as Workforce Housing.

With more than a million combined square feet of development anticipated, the future value of the project is estimated to be over \$200 million and will create hundreds of jobs as well as increase property tax revenues for the City of Portland during and after construction.

The next steps in the Master Development Plan process include neighborhood meeting, Planning Board and Historic Preservation Board workshops, and ultimately a Planning Board public hearing. It is anticipated that the Master Development Plan and Traffic Movement Permit will gain approvals before end of 2016. Prior to any new construction of buildings, the developer will also need to seek Site Plan approval for the first phase of the project.

"A project of this scale will need to be developed in phases", says Jim Brady, co-manager for CPB2. "Our anticipation is to have a first phase of the project ready for construction to begin in 2017."

Here is the team of consultants for the 58 Fore St. project:

- Architect – Perkins+Will, Boston, MA
- Civil Engineer & Permitting Professional – Woodard & Curran, Portland, ME
- Local Architect/Historic – Scott Simons Architects, Portland, ME
- Landscape Architect – Michael Boucher Landscape Architecture, Freeport, ME
- Traffic Engineer – Gorrill Palmer, South Portland, ME
- Sustainability Consultant – Thornton Tomasetti, Portland, ME
- Geotechnical Engineer – Haley & Aldrich, Portland, ME
- Surveyor – Owen-Haskell, Falmouth, ME
- Marina Designer – Applied Technologies Management (ATM), Charleston, SC



“The Portland Society for Architecture (PSA) welcomes the beginning of the next phase of permitting for 58 Fore Street. CPB2 has a historic opportunity to craft a new urban district along Portland’s waterfront. Great public space ennobles our entire community. The character of public space at 58 Fore Street will be the focus of our attention during the Master Development Plan review process. Scale and massing, light and views can be choreographed to make this new neighborhood magnetic in its appeal.

The architecture featured in renderings should not distract from the discussion about public space. Individual buildings will be subject to detailed site plan review as they are proposed. Their character will undoubtedly be different than what is shown in the Master Plan submission.

PSA believes in helping Portland build better. We look forward to helping CPB2 design a better future for Portland.”

Patrick S. Costin, AIA, LEED AP at CANAL 5 STUDIO

Here is a link to the Images

<https://www.dropbox.com/sh/2weus2fv6upo9xn/AAByh953UKxid7hP22Tj9nj2a?dl=0>

Here is a link to the Master Plan written and historic application

[https://woodardcurran-my.sharepoint.com/personal/mmccrann\\_woodardcurran\\_com/\\_layouts/15/guestaccess.aspx?guestaccesstoken=eK86mr3ALhGJ3M3Ob1c3bvFWOjXAXBgqNbdwBmj%2bnrc%3d&docid=0cc9d983fa41c448c96ba6eebab521524&rev=1](https://woodardcurran-my.sharepoint.com/personal/mmccrann_woodardcurran_com/_layouts/15/guestaccess.aspx?guestaccesstoken=eK86mr3ALhGJ3M3Ob1c3bvFWOjXAXBgqNbdwBmj%2bnrc%3d&docid=0cc9d983fa41c448c96ba6eebab521524&rev=1)

Here are site plans and renderings:

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