

NAVATEK DROPS ANCHOR ON PORTLAND'S WESTERN WATERFRONT

Portland, Maine, June 1: [Navatek](#), a global leader in marine systems engineering, has moved into 4,800 SF of new laboratory and shop space on the first floor of Building D at the Portland Company Marine Complex on West Commercial Street. The deal—the first phase of a three-phase expansion plan—is being facilitated by Tony McDonald of The Boulos Company, representing property owner Phin Sprague, and Justin Lamontagne of NAI The Dunham Group, representing Navatek.

This September, Navatek will take over 7,560 +/- sf of office space on the second and third floors of Building D. And plans are underway to construct an additional 15,000 +/- sf of office space that will be ready for occupancy in September, 2021.

With offices in Hawaii, Rhode Island, and now Maine, Navatek supports the military, industry, and academia, providing expertise in computational fluid dynamics and complex engineered systems. “The opening of the new Portland office at 100 West Commercial allows Navatek to continue its growth and have access to Portland’s waterfront,” said Dr. David Kring, senior vice president at Navatek. “This will enhance our partnership with the University of Maine and with the state’s boat building supply chain.”

The expansion will create jobs, according to Kring, who also cited Navatek’s new Bangor office, saying, “We have plans to increase our staff across the state to over 60 this year, with room to grow to 120 in the new facilities.”

A waterfront vision begins to coalesce.

Phin Sprague has long had a vision for Portland Harbor: a 21st century working waterfront providing sustainable, quality employment for professionals and highly skilled tradesmen. He described Navatek as the perfect fit for The Portland Company Marine Complex, which has the marine industrial infrastructure—the ability to launch, haul, and service the watercraft Navatek engineers work with, along with high level fabrication capabilities to support their efforts.

“I’m hoping we can create a concentration of marine retail businesses around anchors like Navatek, Eimskeep, and other businesses that can leverage the unique value of the Portland waterfront,” said Sprague.



The Boulos Company has been partnering with Sprague on his vision for more than a decade. “Boulos is helping drive a robust economy around the port of Portland,” he said. “Tony McDonald has been an important part of our success, supporting our greater vision for the waterfront and an ocean economy. His knowledge of the industry, engineering background, and ability to get things done has been essential.”

Sprague’s vision may finally be on the verge of realization. Navatek’s deputy director of Portland operations, Maggie Craig, said “The strong partnership between Navatek and the State of Maine is focused on research and development in the maritime industry to develop innovative workforces, attract infusions of private funding, and create collaborations between the University of Maine, industry, and government.”

“We may be in the midst of a pandemic, but there are good things happening too,” said McDonald. “We’re getting deals done, and Portland’s western waterfront remains a great opportunity for the right business. We all hope to see this kind of exciting growth continue.”

About The Boulos Company:

The Boulos Company is a Maine and New Hampshire commercial real estate firm dedicated to serving owners, investors, and tenants, blending Maine and New Hampshire market knowledge with a global network. Founded by Joseph Boulos in 1975, the firm has grown to include more than 30 Portland, Maine and Portsmouth, New Hampshire-based employees. More information is available at boulos.com.

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