

Should We Stay or Should We Go? Market Analysis from Boulos Helped Husson University Decide to Sell Building

Westbrook, Maine, December 14: 340 County Road has been sold by Husson University to MaineHealth in a deal brokered by The Boulos Company's Jonathan Rizzo for Husson and Justin Lamontagne of NAI The Dunham Group for MaineHealth.

Husson purchased the 34,587± SF single-story building in 2014 and has used it for on-site, online and remote learning. In December 2019, the university hired Boulos/Rizzo to analyze their options—staying and downsizing, leasing upcoming vacancies, or selling the property to an owner/user or investor.

“Based on information Boulos provided, we decided to sell the building and extend our online educational outreach in Southern Maine and beyond,” said Husson University President Robert A. Clark, PhD, CFA. “With the advent of the pandemic, many students have become familiar with online learning. The timing of our decision to focus on online learning was in perfect sync with consumer demand.”

The building was listed for sale just as the first cases of COVID-19 were appearing on the West Coast. “It is a great space”, said Rizzo. “And I had the perfect buyer in mind. Knowing MaineHealth’s growing space needs and the prominent visibility and accessibility the location offered, they were my first call.”

Ultimately, MaineHealth agreed. They will move into the 17,736± SF space currently occupied by Husson and plan to take over an additional 10,150± SF when a tenant lease expires at the end of this year. The building has flexible floor plans, handicapped accessibility, and on-site parking. It’s located at the intersection of County Road and Spring Street with easy access to I-295 and the Maine Turnpike.

About Husson University:

For more than 120 years, Husson University has prepared future leaders to handle the challenges of tomorrow through innovative undergraduate and graduate degrees. With a commitment to delivering affordable classroom, online and experiential learning opportunities, Husson University has come to represent superior value in higher education. Our Bangor campus and off-campus satellite education center in Northern Maine both provide advanced knowledge in business; health and education; pharmacy studies; science and humanities; as well as communication. In addition, Husson University has a robust adult learning program. According to a recent analysis of tuition and fees by U.S. News & World Report, Husson University is one of the most



affordable private colleges in New England. For more information about educational opportunities that can lead to personal and professional success, visit [Husson.edu](https://husson.edu).

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.

Is it Live or is it Matterport?

As the country braces for the Winter of COVID, Boulos is meeting the challenge by offering Matterport virtual property showings. Matterport allows the broker to create an immersive 3D “digital twin” of a property that highlights every feature.

“We wanted to be proactive around this and be prepared, in case the technology goes from cool and convenient to essential,” said Managing Director Drew Sigfridson. “Not only can we show off unique properties whose features have to be seen to be appreciated, out-of-state parties can now take virtual tours without having to travel, which broadens our reach considerably.”

Press Contacts

Jon Rizzo | Broker
207.553.1712, jrizzo@boulos.com

Christopher Stephenson | VP of Operations & Marketing
207.772.1333, cstephenson@boulos.com