

Real Estate Journal

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Developer Berenson adds tenants to \$45m Freeport Village Station



New tenants break ground at Freeport Village Station

Developer Berenson Assoc. added tenants for the new 120,000 s/f multi-level Freeport Village Station complex. They are Brooks Brothers, Nike Factory Store and L.L. Bean's Freeport Outlet, which will move to Freeport Village Station from its current location across Main St. Berenson kicked off its leasing program last fall with the Phillips-Van Heusen Corp. entering into leases for four of its premier outlet stores - Calvin Klein, IZOD, Van Heusen and Geoffrey Beene.

"We are thrilled to partner with these nationally recognized retailers and are delighted with the enthusiastic response from both the newcomers and retailers that are returning to Freeport," said Alfred Yebba, Berenson Associates chief operating officer.

In addition to retail factory outlet stores and restaurants, the development, at the corner of Main and Mill St.s is expected to include two elevators providing handicapped accessibility, a 550 car parking garage, and other public amenities.

Freeport Village Station, a \$45 million project, was planned in conjunction with L.L. Bean on property across the street from the L.L. Bean flagship store. The new development will bring a state-of-the-art shopping experience while maintaining the town's character.

Project architects and master planners are Arrowstreet Inc.; Martini Northern, is the contractor; landscape architects and civil engineers are Sebago Technics, Inc. and consulting engineers are McNamara/Salvia, Inc. and SEi Co. Key Bank provided interim construction financing and continues to have an ongoing credit support role in the project. UBS Realty Investors LLC and Ashworth Mortgage Corp. are providing construction financing. The lifestyle center is expected to open in the spring of 2009.