

# Developers find common Thread

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BIDDEFORD — The latest team to tackle redeveloping Biddeford's downtown is made up of architect Caleb Johnson and former city councilor and newspaper publisher David Flood. The two, through their development company Thread, recently purchased a three-story building at 265 Main St., for \$275,000.

Known locally as the Potter Building, it was the home of Potter's Furniture store for years and recently housed a flower shop and art space before becoming vacant for some time.

From the top floor, the building provides a bird's eye view of all of Main Street. To Flood, it looks like a city whose downtown and mill district, both of which he views as forever intertwined, is ripe with opportunity.

Johnson and Flood are not the first to have a booster mentality of the city's unfulfilled promise to be a destination spot for new business and tourists. However, what is somewhat different about their business model than that of other developers who have come before them, is their desire to be proactive in going after the right type of businesses that complement – rather than compete with – what's already in place.

"We don't intend to try to get tenants that are already in Biddeford," said Flood.

They also want to work with other businesses in the area to help out one another and promote growth.

"We hope to help the whole Main Street area," said Flood.

Proactively seeking tenants is a major component of the plan for Thread, said Johnson, and for bringing Main Street back to life.

Much like developers of a shopping center who conduct market research and then seek out specific businesses, said Johnson, he and Flood plan to borrow that model and actively seek out investors who can bring both new money and new vision to the city.

For decades, there has been talk about revitalizing the city's downtown. New businesses, restaurants and shops have popped up, many in recent years, but not all have survived. The rebirth of a vital downtown that is a destination for shopping, dining and doing business has remained elusive, but Flood and Johnson are banking on their belief that the time for the city's renaissance is now, or at least coming soon.

One of the hindrances to downtown development has been the expense of renovating historic buildings, said Johnson.

However, in 2008 and 2009 both the mill district and downtown Main Street, respectively, were added to the National Registry of historic places. This opens the door for historic tax credits for developers from both the state and the federal government.

"Without the tax credits, we couldn't afford to renovate," said Flood.

The building is in relatively good shape, he said, although there are some the big expenses ahead like adding a new elevator and stairway, insulating the brick walls and putting in new windows.

Johnson said he is planning to locate two of his businesses in the building, Caleb Johnson Architects and Pinnacle Window Solutions, a company that sells energy efficient, thermal windows, which Johnson owns with partner Kris Brill.

There are plans for artist studios in the building and well as live work spaces for artists. Engine, a recently formed non-profit arts organization, will likely be the first floor anchor tenant.

“Engine is working to finalize a letter of intent that would make them the first tenants at 265 Main Street,” confirmed one of the organization’s two executive directors, Joshua Bodwell. “The multipurpose space will be the nonprofit’s headquarters and will be used for exhibitions, installations, performances, literary readings, workshops, conferences, and lectures, among other activities.”

Both Bodwell and Tammy Ackerman, Engine’s other executive director, like Flood and Johnson, are excited about the downtown’s future possibilities. “Everyone involved with Engine is committed to and excited by the wild potential Biddeford offers, especially in terms of shepherding the rise of a creative class – artists and creative economy businesses – that will help revitalization efforts downtown,” said Ackerman.

In addition to their recent purchase, the partners forming Thread have some individual holdings in Biddeford’s downtown. They also plan to buy more as a development team in the future.

Both men have an interest in seeing Main Street come back to life, said Johnson. Through their real estate purchases, “we’re making ourselves stakeholders,” he said.

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