

November 6, 2024

Zoning dispute may quash SoPo proposal for 1,000 housing units



PHOTO / COURTESY, PK REALTY MANAGEMENT

PK Realty Management, a Portland developer, withdrew its application for a zoning change on a 30-acre property along South Portland's eastern waterfront.

By Laurie Schreiber

A Portland developer on Tuesday called off a zoning change request that would have allowed the creation of over 1,000 units of housing, including 100 affordable residences, along South Portland's eastern waterfront.

PK Realty Management hoped to build out the 30-acre property, called Yard South, with housing, a park and other amenities over a period of 15 to 20 years. But the development required new zoning to allow residential construction — a change that provoked some pushback from the community.

The property, at 1 Madison St. and 149 Front St., is mostly vacant. It's owned by L&R Northpoint Holdings and managed by PK Realty, which submitted the application for rezoning in July.

“When we acquired the 30-acre property six years ago, we had many options for development under the current zoning,” said Jennifer Packard, the project lead, president of PK Realty and part of L&R Northpoint Holdings.

(1)

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“However, the city encouraged us to pursue the vision outlined in its comprehensive plan, which called for changing the zone to include residential uses. Since we submitted the application a few months ago, it has become clear that city leadership just isn’t ready to bring this vision forward, so we withdrew our zone change application and are pursuing other options.”

Former shipyard

Established in 2017, PK Realty is a family-owned asset and property management company based in Portland. Its portfolio mainly includes industrial buildings there and in South Portland. The company is co-owned by Jennifer Packard, her father Richard, her brother David and the Krinsky family, longtime friends of the Packards.

L&R Northpoint Holding LLC, owned by developer Richard Packard, purchased the 30-acre South Portland waterfront property in 2018.

The historic property is adjacent to South Portland's Bug Light Park and was once home to the New England Shipbuilding Corp., one of 18 shipyards across the country that built the Liberty Ships used to transport vital supplies to Europe during World War II.

The property was known as Liberty Shipyard and saw mixed commercial activity after the war.

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Over the past six years, PK Realty has completed five major adaptive reuse projects and currently manages 29 properties in Greater Portland.

Other acquisitions have included 50 Monument Square in Portland, properties in Portland’s Libbytown neighborhood, two industrial properties in South Portland and a portfolio in the Cash Corner neighborhood of South Portland.

Adaptive reuse

Earlier this year, Jennifer Packard told MaineBiz that PK Realty specializes in working on distressed or underutilized properties and doing adaptive reuse projects.

The company’s redevelopment approach follows a model called One Planet Living, she said. One Planet Living is a development framework developed by Bioregional, a sustainability consultancy based in London, and aims for flexible, performance-based development of sustainable and healthy built environments, using community-informed and data-driven decisions to guide the process.

The One Planet Living approach was used in PK Realty’s redevelopment of 31 Diamond St. in Portland’s East Bayside neighborhood and informed redevelopment across the portfolio, she said.

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Zoning change

For the Yard South proposal, PK Realty submitted its zoning change application to the city of South Portland after six years of community outreach, planning and studies, and feedback following a 2022 pre-application meeting, according to a separate news release. (1)

The proposal was to build a total of 1,200 residential units, 216,400 square feet of mixed-use space, and 100 hotel rooms, all phased in during a period of up to two decades.

PK requested to rezone the property to allow for a range of uses, including residential, retail, restaurants, commercial, community services and recreational improvements. The proposal included a partnership with South Portland Housing Authority, with a commitment to build 100 housing units of affordable housing.

“Many of the other uses Yard South may include are already permitted by the zoning such as restaurants, shops, businesses, light industrial and hotels,” according to PK. “But a big reason why the site has never been developed is because these permitted uses need a community of nearby residents who can frequent the businesses and work in the area. Adding residential to the zone allows for a walkable, mixed-use community that benefits not only its future residents but all of South Portland.”

Jennifer Packard said changes are needed in the zoning ordinance to move the project forward.

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“The good news is that through our outreach, we’ve met thousands of people in South Portland and throughout the state who share our commitment to address the housing crisis and we hope to continue that momentum,” she said.

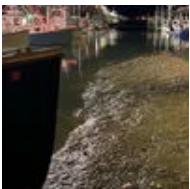
Environmental remediation on the property near the shoreline is expected to begin mid-November.



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