



Photo courtesy of MXH Marketing

Economic Impacts of the Future Skowhegan Riverfront Promenade

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Regional Growth Opportunities: Advancing Economic Development in Central Maine

The Waterville-Skowhegan region is on the brink of significant growth, fueled by a series of transformative projects across various sectors. In December 2023, a regional coalition led by Main Street Skowhegan achieved a major milestone by securing a Phase 1 grant from the U.S. Economic Development Administration's Recompete Pilot Program.

The Revitalization of Central Maine Coalition was subsequently selected as one of 22 national finalists to apply for up to \$50 million in Phase 2 Implementation funding, with the grant application submitted in April 2024.

As part of the Phase 2 application, Main Street Skowhegan commissioned Camoin Associates to conduct a detailed economic impact analysis for four proposed projects. Main Street Skowhegan is spearheading two of these Skowhegan-based projects, including the Skowhegan Riverfront Promenade.

The analysis quantified the economic benefits these developments are projected to generate, including construction impacts, operational benefits, and visitor spending. The study analyzed economic impacts across a core area encompassing Skowhegan, Waterville, and Fairfield.

For the Skowhegan River Park, visitor spending impacts were evaluated within a 20-mile radius, covering Northern Kennebec County, Southern Somerset County, and parts of Franklin and Waldo Counties.

This report is part of a comprehensive study that highlights the transformative projected impact, reinforcing the case for significant investment in the region.



Rendering of the future Skowhegan River Park

The Riverfront Promenade: A Key Element of the Skowhegan River Park

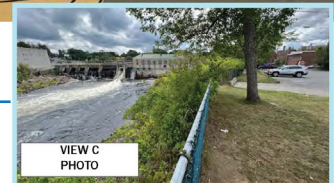
The **Riverfront Promenade** is a centerpiece of Skowhegan's revitalization efforts and an integral part of the broader vision for the **Skowhegan River Park**, a transformative project aimed at positioning the region as a premier outdoor recreation destination.

Promenade Features and Purpose

The **1,000-foot Riverfront Promenade**, to be constructed along the downtown riverfront, will include gorge overlooks, river access, and civic spaces for gathering, recreation, and festivals. Connecting the river to the commercial district, the Promenade will serve as essential event and civic infrastructure, enhancing accessibility and fostering economic and social vitality in downtown Skowhegan.



Design concept for the Skowhegan Riverfront Promenade



The Greater Skowhegan River Park Vision

The Riverfront Promenade is part of the **Skowhegan River Park project**, which aims to transform the industrial river corridor into a multi-faceted recreation asset. Key elements of the River Park vision include:

- Welcoming and accessible riverfront adjacent to the commercial district
- Improved river access
- Enhanced whitewater for paddling, surfing, and tubing
- An expanded and enhanced multi-use, four-season trail system
- River festivals, outdoor programming and gear
- Outdoor recreation career pathways

Together, these features will bolster community activities, major events, and tourism while attracting visitors to explore and spend money in Skowhegan's historic downtown.

Annual Impacts of the Riverfront Promenade

Once completed, the Skowhegan River Park and Riverfront Promenade will significantly enhance Skowhegan's quality of place, transforming the area into a vibrant destination for both residents and visitors.

The River Park will feature enhanced whitewater for kayaking and river surfing, along with a natural channel for river tubing, creating a dynamic environment for outdoor enthusiasts. In addition, the multi-use trail system will provide year-round recreational opportunities.

Main Street Skowhegan will activate the Promenade and River Park with a variety of festivals and events, including freestyle whitewater competitions, which will draw visitors and provide a welcoming space for locals to gather, relax, and enjoy the natural beauty of the river.



5,000-10,000
new visitors
annually for water
attractions



2,500
new visitors annually
at enhanced summer
events and festivals



\$1.1M - \$1.8M
expected
expenditures of
new visitors



14-23
new jobs



\$500K-\$800K
in new earnings



\$1.5M - \$2.4M
in new sales

Broader Economic Benefits



\$31.3M
of investment
activity
documented



109-115
estimated
new jobs to
be created

The Riverfront Promenade and Skowhegan River Park are expected to boost tourism, attract new residents, and drive regional growth. These initiatives have already catalyzed \$31.3 million in private investment, including both current and future commitments, and are projected to create 109-115 new jobs while preserving 40 existing jobs.

Construction Phase Impacts



\$13.8M
total projected
construction cost
of the River Park

Construction of the River Park, spanning multiple phases, is projected to cost approximately \$13.8 million, with \$13.5 million staying in the local economy through contracts with local construction companies. This is expected to generate a one-time economic impact of:



112
local
jobs



\$6.2M
in local
earnings



\$15.5M
in local
sales



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