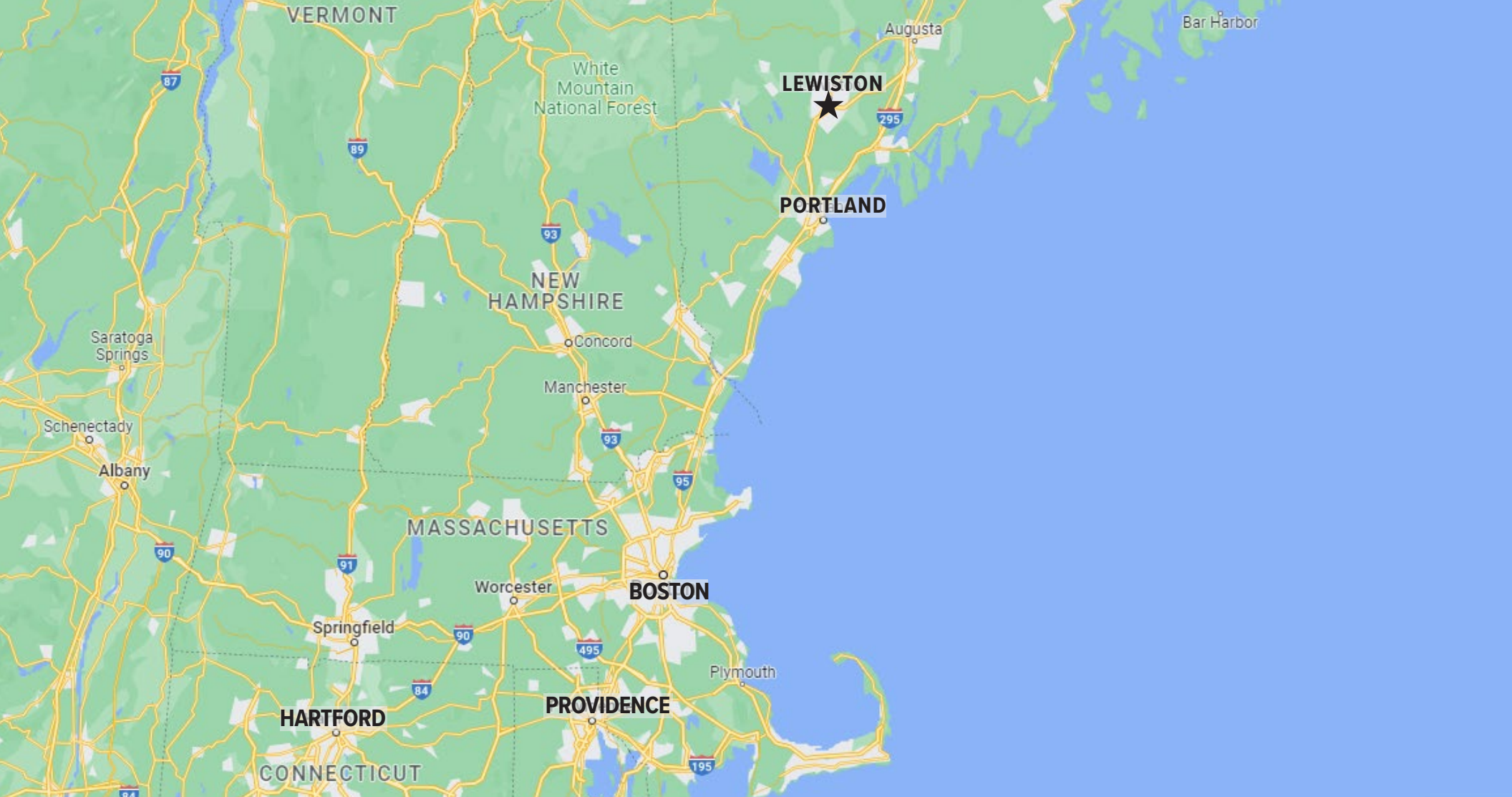


BATES MILL #3 COMPLEX | LEWISTON, ME

MULTI-FAMILY REDEVELOPMENT OPPORTUNITY



OFFERING MEMORANDUM



DISCLAIMER

The information contained herein was obtained from sources deemed reliable, but is not guaranteed by The Dunham Group. The Dunham Group makes no guarantees, warranties or representations as to the completeness and accuracy thereof. The Dunham Group assumes no responsibility for matters legal in character, nor does it render an opinion as to the title, which is assumed to be good. The presentation of property is subject to errors, omissions, change of price, conditions prior to sale or lease, or withdrawal without notice.

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SUMMARY & PROPERTY DESCRIPTION



The Dunham Group is pleased to offer for sale Mill #3 at the Bates Mill Complex in Lewiston, Maine. The Bates Mill Complex is an 11 building office park encompassing over 1 million square feet located in the heart of Lewiston's downtown business district. Located at 140 Mill Street, the Property is a 169,000 square foot mill building - ideal for multi-family redevelopment. The property is listed on the National Register of Historic Places and is eligible for State and Federal Historic Tax Credits. A 75%, 30-year municipal TIF is available for qualifying development. See broker for details.



LL No. 3

140

- *169,000 SF housing redevelopment opportunity*
- *Listed on the National Register of Historic Places*
- *Eligible for State and Federal Historic Tax Credits*
- *75% 30 year Municipal TIF available for qualifying development*



PROPERTY SPECIFICATIONS

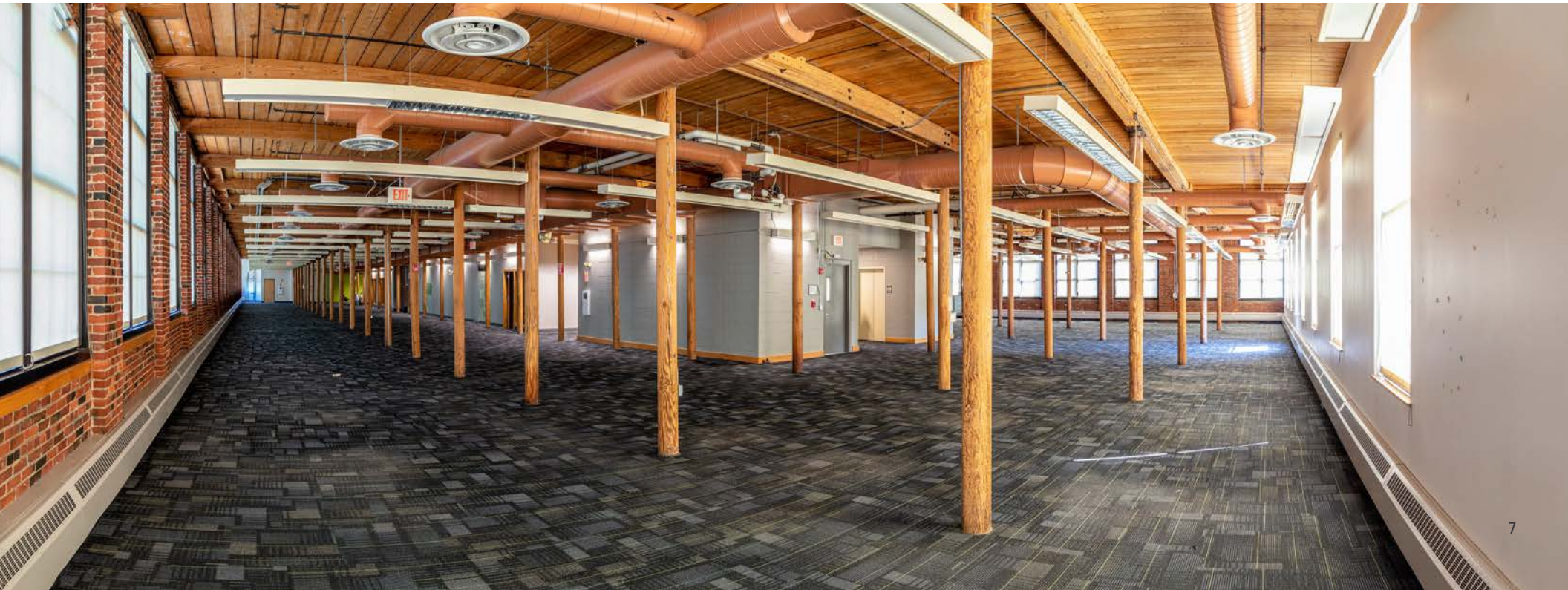
Year Built	1870
Year Renovated	2000 - 2006
Square Feet	169,000
Stories	4
Foundation	Partial basement under 1/4 of the building with concrete frost walls and reinforced concrete slab under remainder of building
Structure	Poured concrete slabs on all levels over wood plank sheathing, 3/4" plywood sheathing, and wood frame
Exterior Facade	Brick with granite sills
Roof	Wood framed deck with rubber membrane roof cover
Windows	Double paned, metal framed, double hung, oversized windows
Parking	City-controlled parking in nearby lots and garages

SITE SPECIFICATIONS

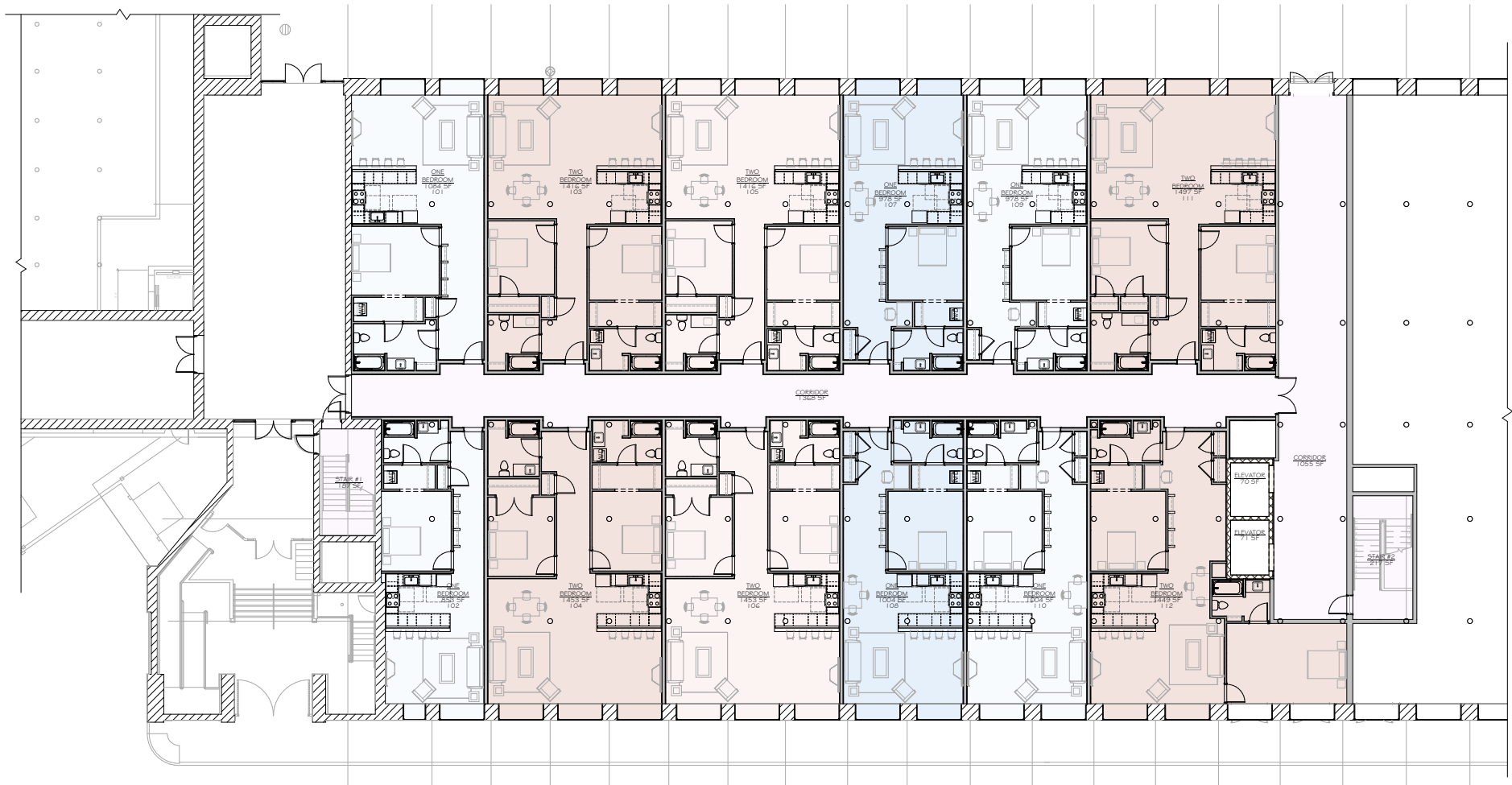
Location	140 Mill Street - Lewiston, ME
Parcel ID	00-013324
Land Area	0.97 acres
Additional Parcel Area	2.6 acres
Zoning	Mill District (M)
Electric	Central Maine Power
Water & Sewer	City of Lewiston
Communications	Oxford Networks, Verizon

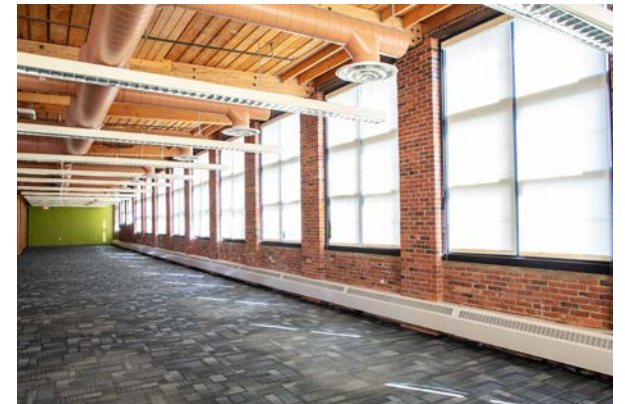
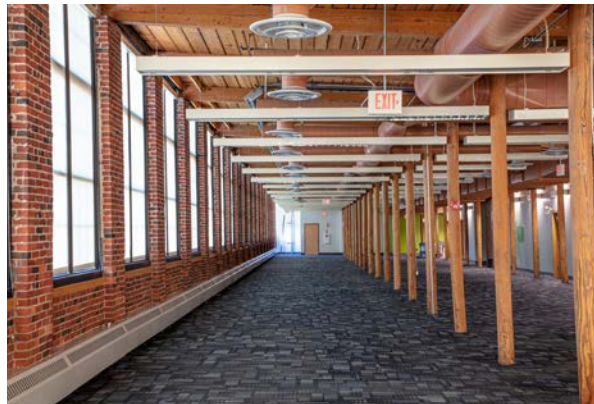
BUILDING SYSTEMS

Electrical System	Two 1,000 KVA transformers provide 277/480V, 3 phase, 4 wire service
HVAC System	Variable air volume loop system with hot water, roof top mounted chill towers with individual McQuay air handlers, and exposed suspended duct work throughout the finished space
Elevator	Four 4-stop, 150 fpm, 3,000 lb hydraulic Otis elevators
Security	Alarm system



Floorplan rendered below is conceptual and represents 1/2 of a floor. 8 of these plans would comprise the total building.

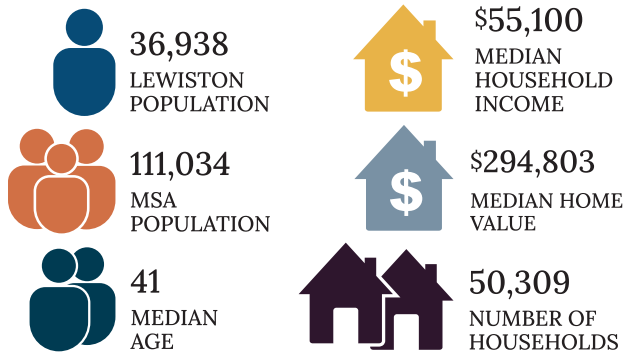




LEWISTON ME

Opportunity Lives Here!

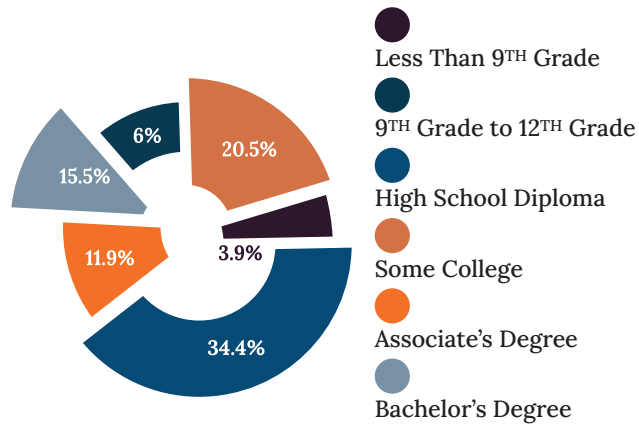
Lewiston-Auburn MSA Demographics



140 Mill Street is located in the heart of Lewiston's downtown business district and is less than 3 miles from Exit 80 of the Maine Turnpike. Located in Androscoggin County, Lewiston is less than 45 minutes from Portland and less than 3 hours from Boston. Lewiston's central location has allowed the city to emerge as the business and commerce hub for Central and Western Maine. In addition, the population of the Lewiston/Auburn area is second only to Portland in Lewiston/Auburn area is second only to Portland in the state and 50% of Maine's population is located within 40 minutes of downtown Lewiston.

Home to Central Maine Medical Center and Bates College as well as the distribution facilities for Wal-Mart, Kellogg and Poland Spring, the City of Lewiston is considered the regional center for healthcare, education and distribution. Given its accessibility and pro-business government, Lewiston is also the regional employment center for Central and Western Maine. Lewiston is not only able to pull its workforce from a very wide geographic area but it is also able to offer employees who live in Lewiston very low housing costs; 53% lower than the City of Portland. Lewiston is also at the forefront of technology and has emerged as one of only a few small "fiber" cities with a complete high speed fiber-optic infrastructure.

One of the most exciting new development projects in Lewiston is the Riverfront Island Project with the Property being at the center of this development. The Bates Mill Complex consists of over 1,060,000 SF of space and is anchored by 140 Mill Street Lewiston and TD Bank. 360,000 SF has already been renovated to date and 290,000 SF is currently under agreement to be leased. The master plan for the Riverfront Development includes retail, residential, office and recreational uses.

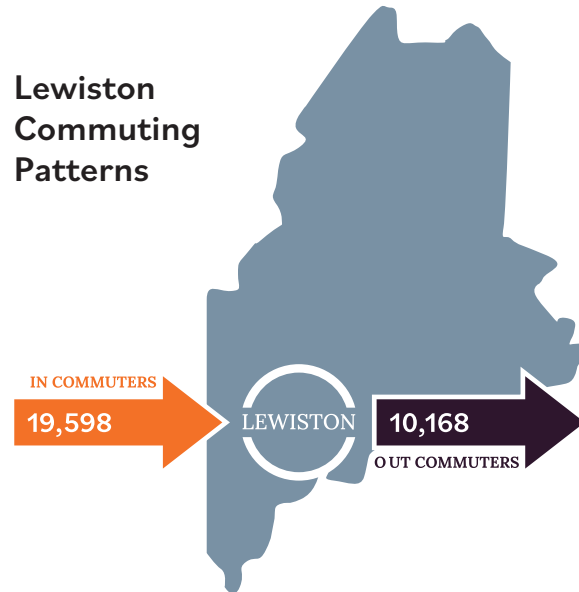


Employment & Workforce in the MSA

Labor Force Participation Rate*: 59.53%
Unemployment Rate*: 3.14%

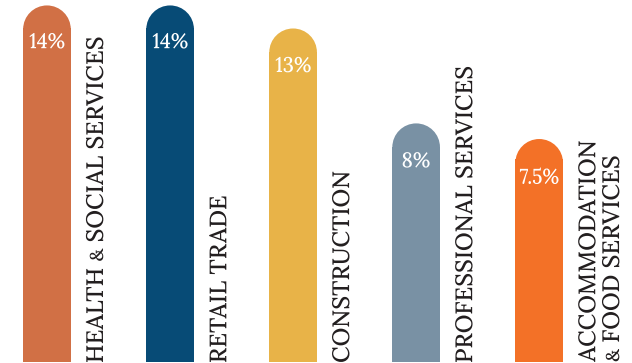
* August 2022

Lewiston Commuting Patterns



Approximately 9,000 more people enter Lewiston than leave to go to work, increasing the daytime population dramatically. Many people who come to Lewiston live in neighboring communities or in the city itself.

Data Sources: Lewiston Auburn Metropolitan Chamber of Commerce Economic Impact; American Community Survey; U.S. Census Bureau



Top Industries in the MSA by Employment

Administration & Support Industries as well as Manufacturing join the top industries in Lewiston. Locally, Lewiston has seen growth in Educational Services, Construction, Professional, Scientific, & Technical Services

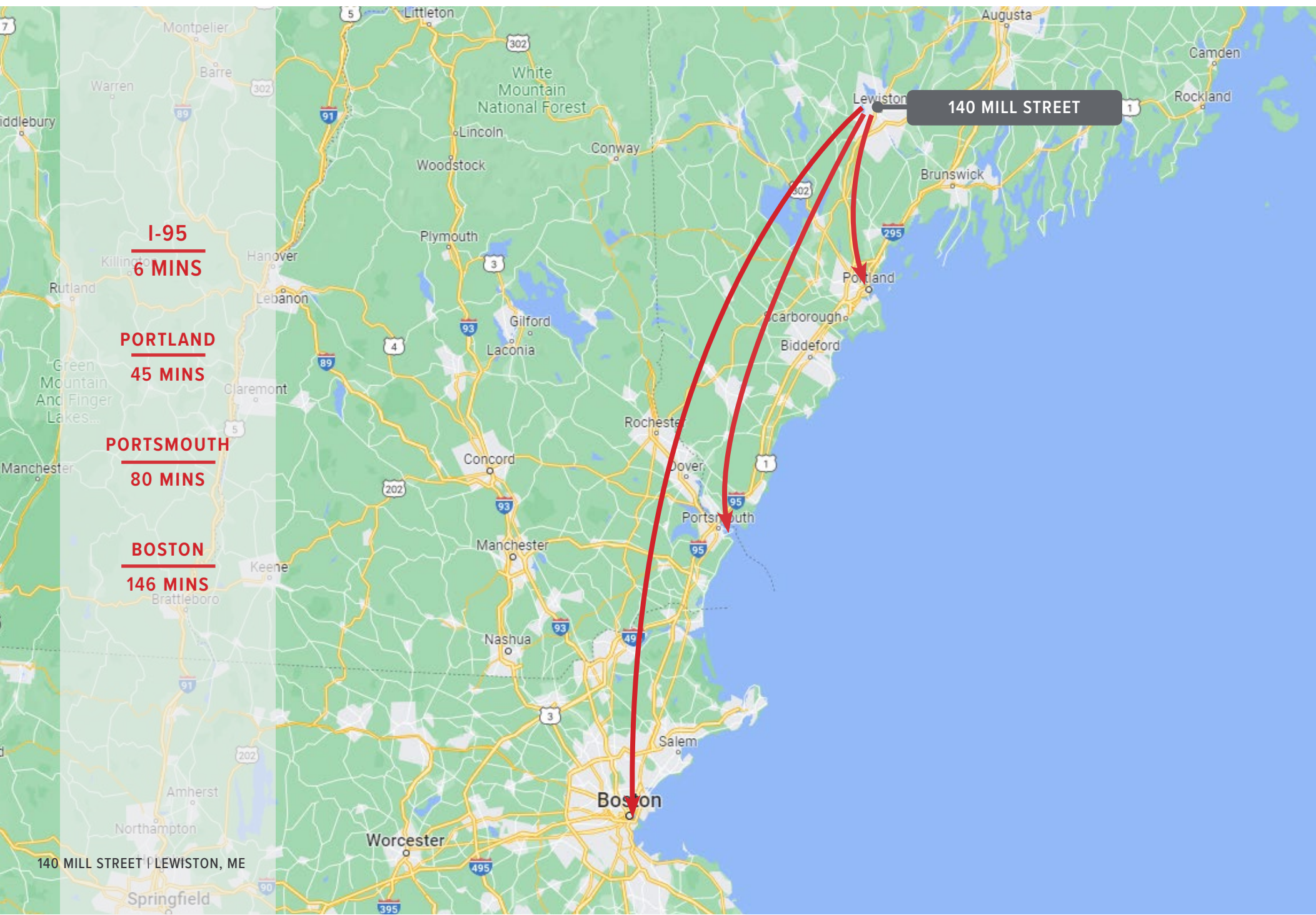
Major Businesses/Employers - Lewiston/Auburn MSA



Lewiston, Maine, is a growing city full of economic possibility, delivering affordable, accessible and abundant opportunity. Entrepreneurs, developers and investors have access to a vibrant and diverse city where potential is visible and impact profound. A strong, hometown sense of community, dedicated leadership and active business network fuels commitment to the success of new and growing business. Urban to suburban, downtown to rural, Lewiston is home to small shops and thriving manufacturers, generations of local business, and global firms. Founded on reinvention and resilience, Lewiston is a transformative city with a prosperous future. This is where opportunity lives. (source: City of Lewiston)

140 Mill Street

Drive Times





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