

Downtown Mixed-Use Portfolio

110, 120, 128 & 130 Free Street, Portland



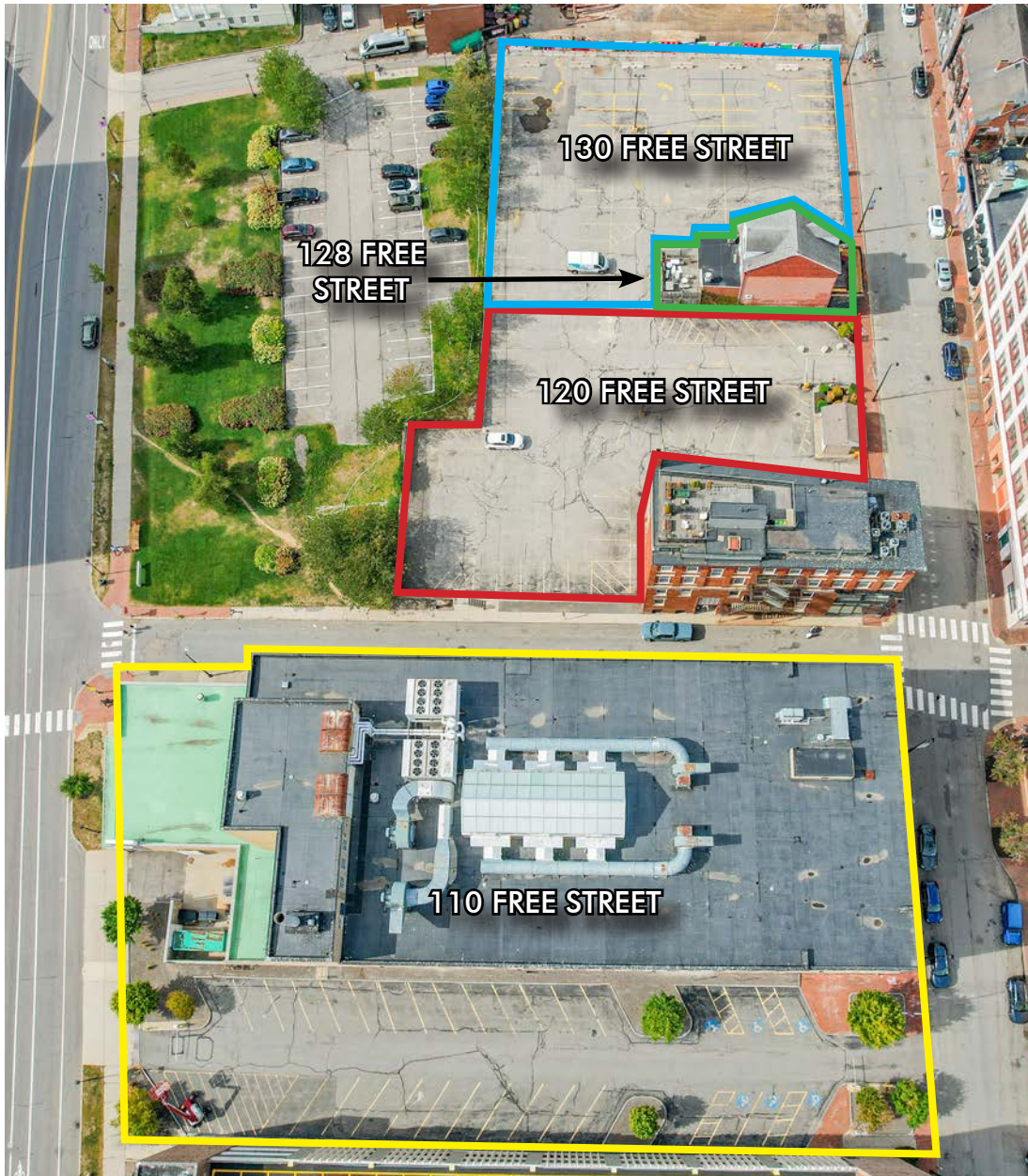
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110, 120, 128 & 130 FREE STREET, PORTLAND

PROPERTY HIGHLIGHTS



85,972± SF office building, 4,300± SF retail building and two parking lots with a total of 172± spaces

Office building could be redeveloped for residential use

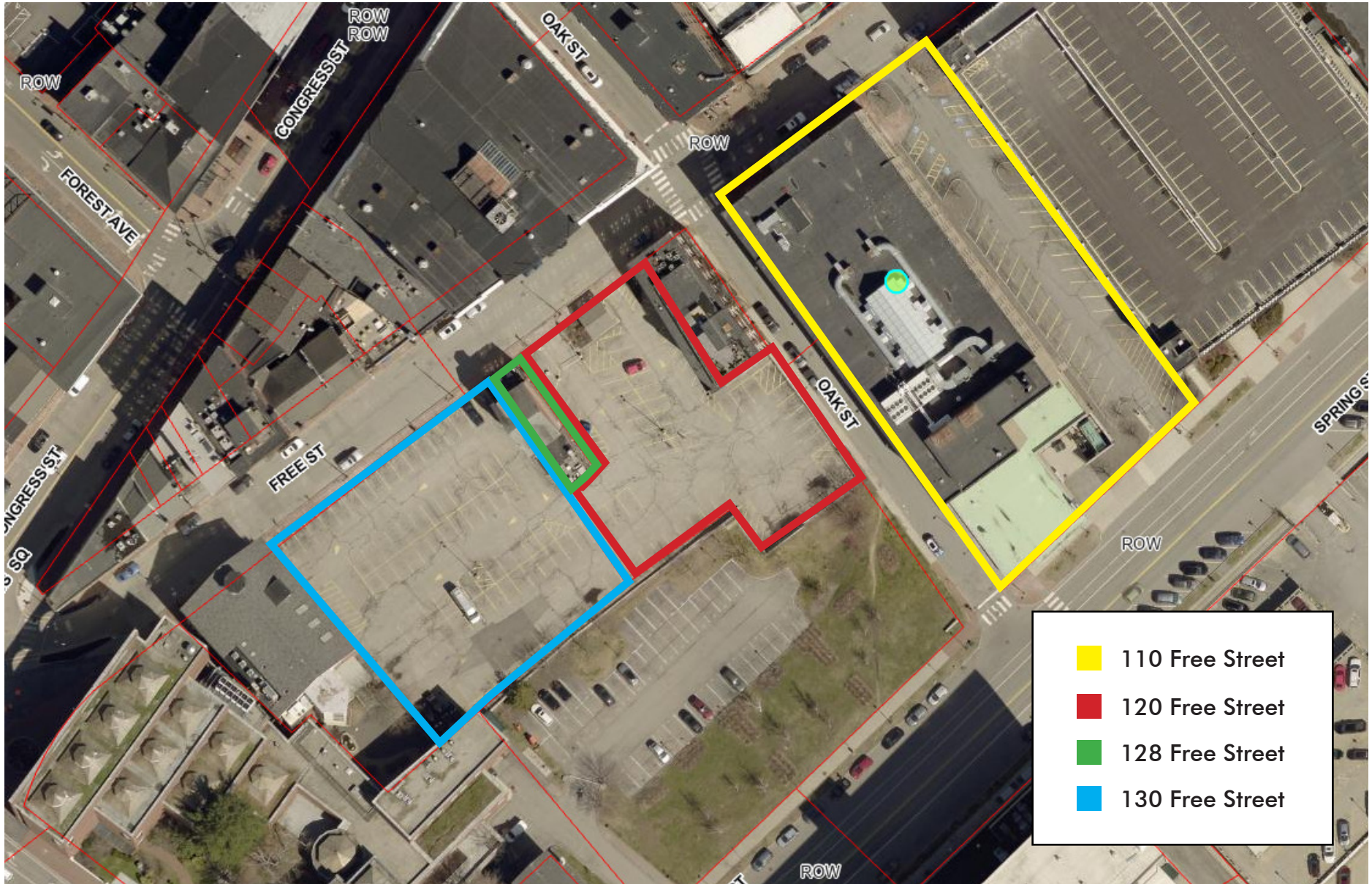
Layout consists of an open floor plan with 13 traditional offices, a ground floor with a board room, 350-person conference center, health facility, catering kitchen and outdoor deck with views of Portland Harbor

\$15 million renovation completed in 2010 for MaineHealth's corporate headquarters

SALE PRICE: \$16,000,000

110, 120, 128 & 130 FREE STREET, PORTLAND

TAX MAP



- 110 Free Street
- 120 Free Street
- 128 Free Street
- 130 Free Street



110 FREE STREET* - OFFICE BUILDING

ASSESSOR:	Map 39, Block C, Lot 1
DEED:	Book 28616, Page 158
BUILDING SIZE:	85,972± SF (10 condos)
LOT SIZE:	1± AC
FRONTAGE:	160'± on Free Street
YEAR BUILT:	1946
CONSTRUCTION:	Steel & concrete
ROOF:	Rubber membrane; 5 years old
CEILING HEIGHT:	9-14' - Full architectural set available
POWER:	1600 amps, 3-phase
UTILITIES:	Municipal water & sewer
KITCHEN:	Cafeteria style kitchen on ground level and coffee center/kitchenettes on each floor
RESTROOM:	Restrooms on each floor Locker room with shower on 1st floor
SPRINKLER:	Wet system
PARKING SPACES:	32± spaces; survey notes up to 47 spaces
ELEVATOR:	3 elevators, 2 passenger & 1 freight Quarterly inspections 5 year load test done every 5 years
LOADING:	1 loading dock
ASSESSED VALUE:	\$13,258,400

***Entrance also on Spring Street**

SYSTEMS INFORMATION

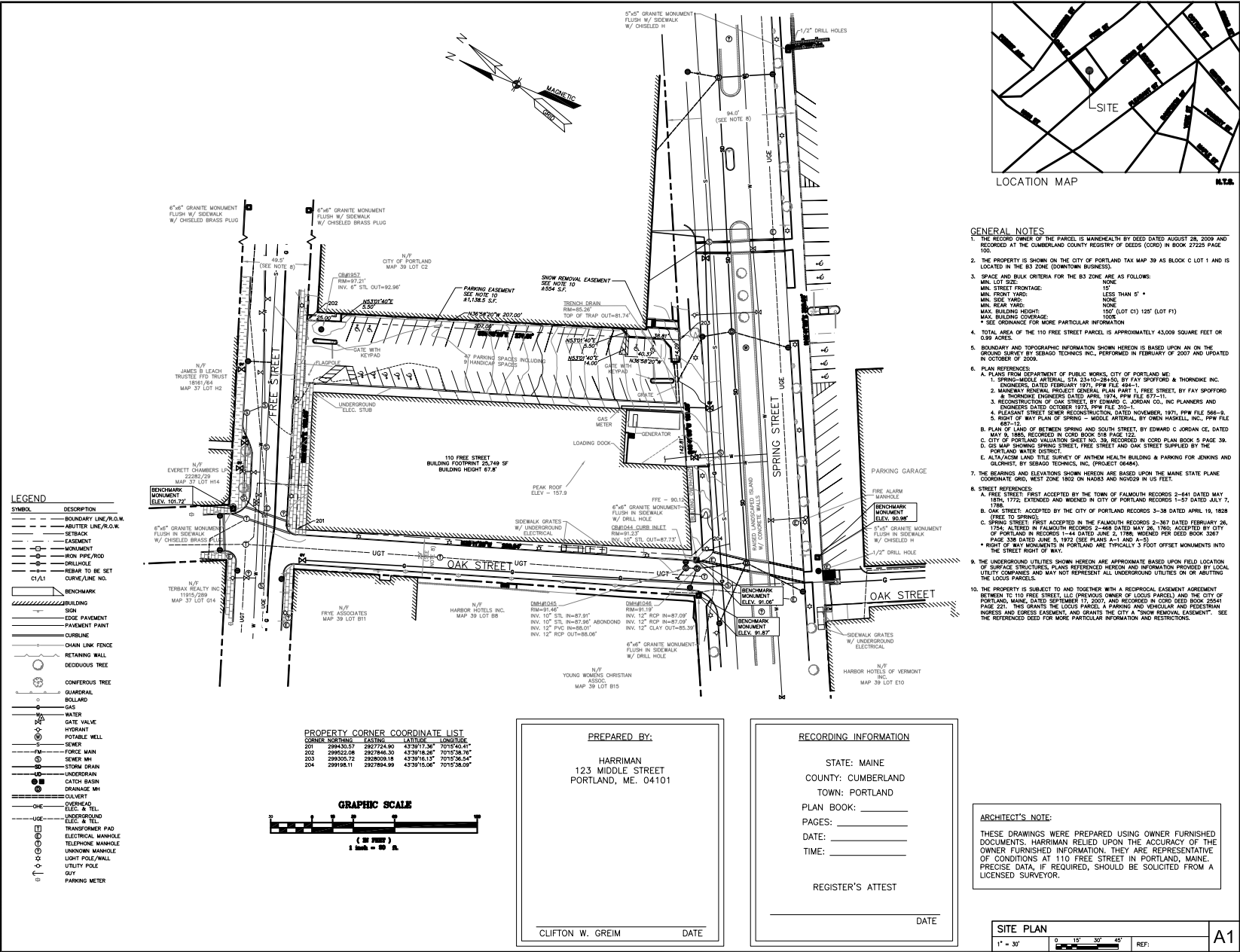
- Two Buderus boilers (natural gas)
- Two boiler hot water circulator pumps (electric)
- One domestic hot water heater (natural gas)
- One hot water storage tank (natural gas)
- Two bildge pumps (electric)
- Whole building domestic main filtration system
- One emergency generator (powered by electric, uses dyed diesel for fuel to run)
- Two chillers (electric)
- Two condensers for cooling four server rooms
- Smoke evacuation system for building fire safety
- Two air handlers - one for ground and first floor, one for second and third floor

HVAC Maintenance

- Done quarterly
- Everything is inspected, adjusted, lubricated and repaired as necessary
- All filters changed

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SURVEY - 110 FREE STREET

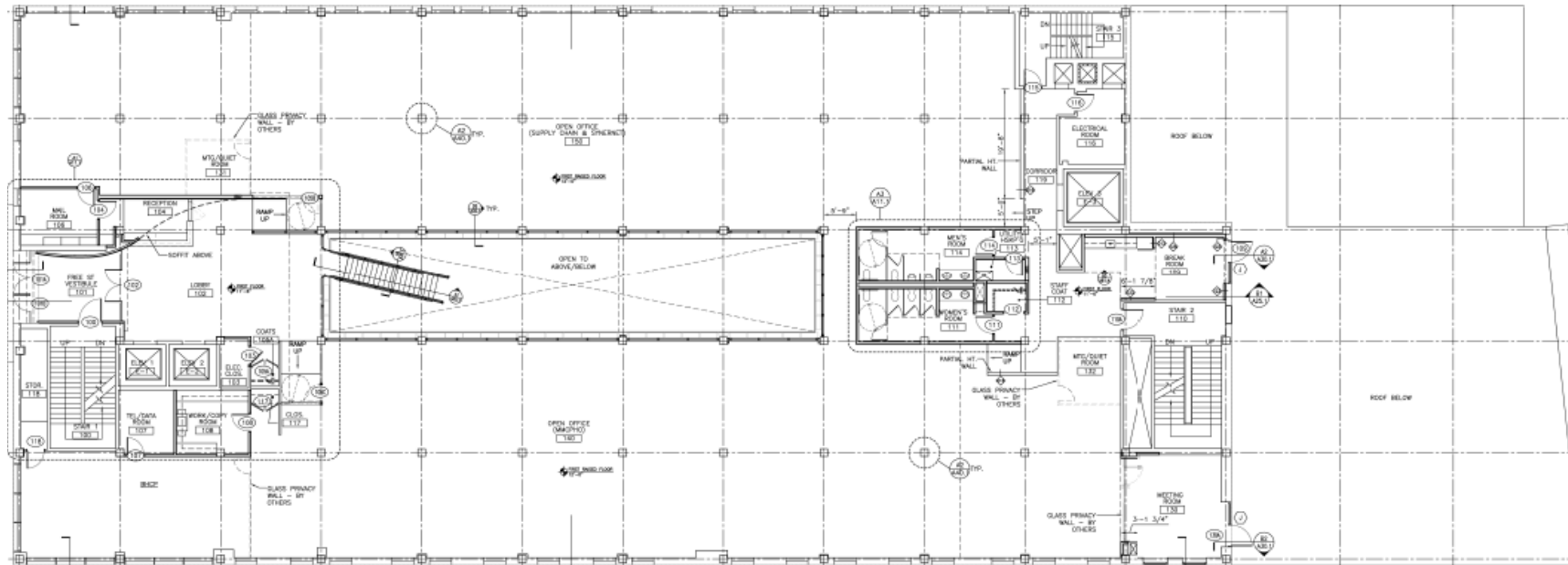
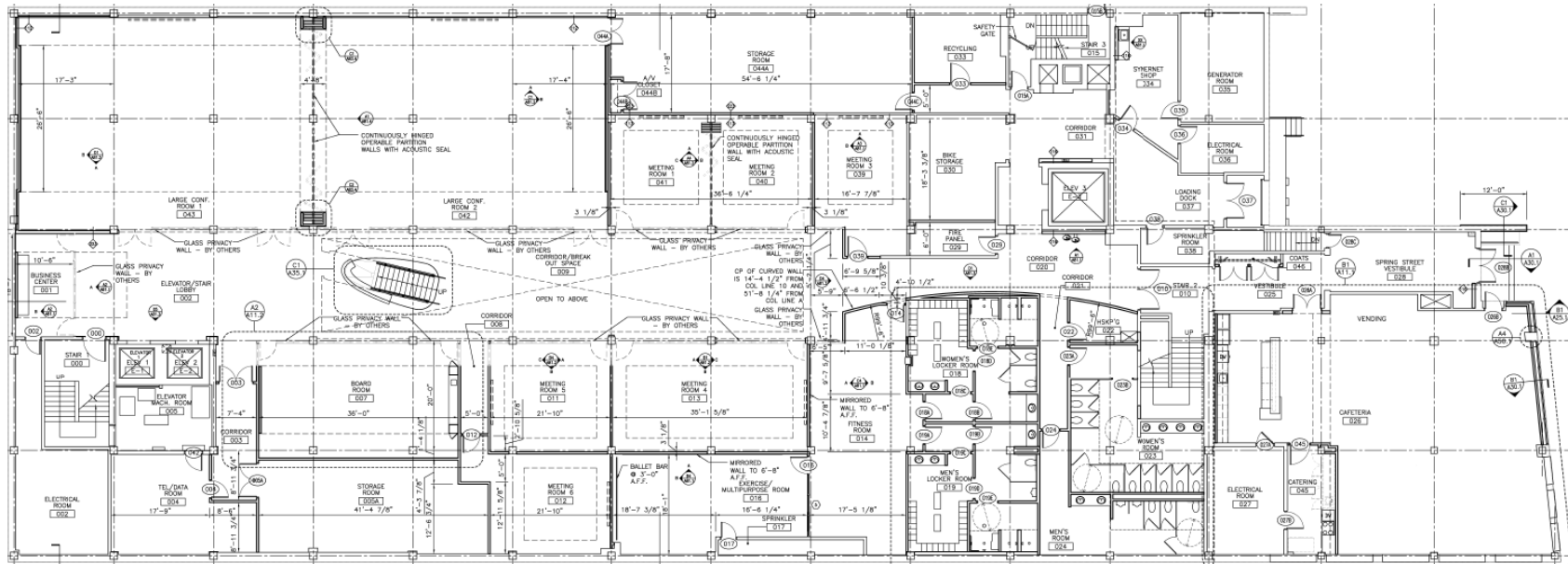


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FLOOR PLANS - 110 FREE STREET



GROUND FLOOR PLAN

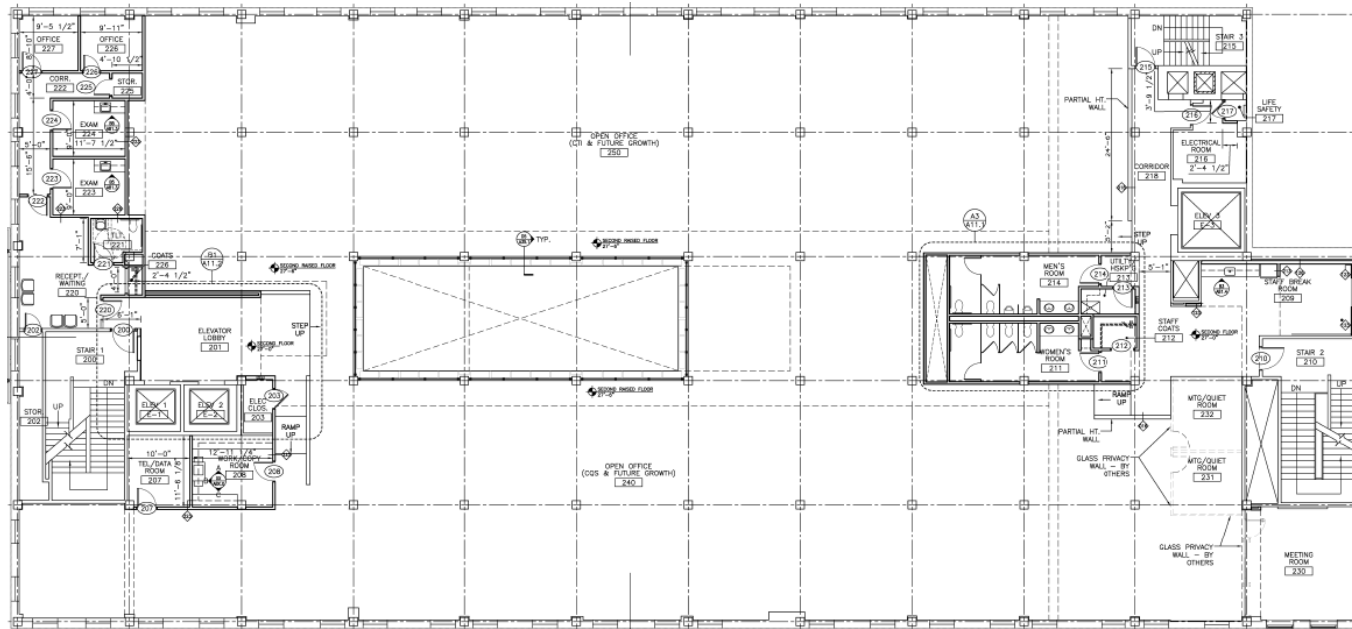


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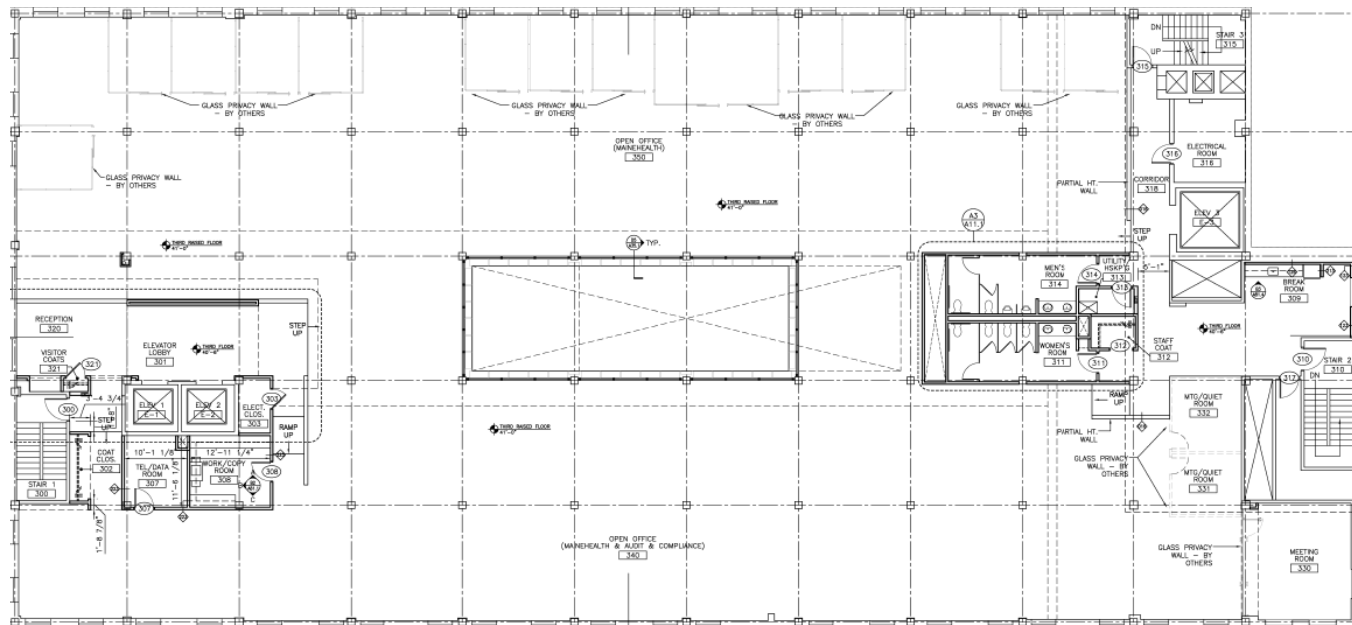
FLOOR PLANS - 110 FREE STREET



SECOND FLOOR PLAN



THIRD FLOOR PLAN



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PHOTOS - 110 FREE STREET



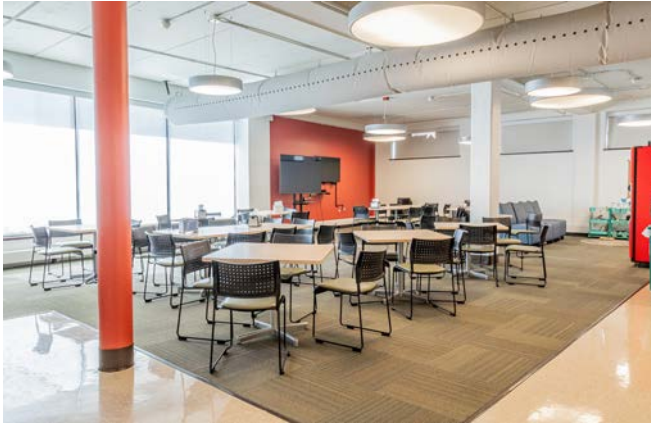
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PHOTOS - 110 FREE STREET



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PHOTOS - 110 FREE STREET





128 FREE STREET - RETAIL BUILDING

ASSESSOR: Map 39, Block B, Lot 7

DEED: Book 35123, Page 228

BUILDING SIZE: 4,300± SF (per lease)

LOT SIZE: 0.04± AC

FRONTAGE: 22'± on Free Street

YEAR BUILT: 1900

CONSTRUCTION: Brick & frame

ROOF: Shingles & rubber membrane

UTILITIES: Municipal water & sewer

KITCHEN: Commercial kitchen

RESTROOM: Yes

ASSESSED VALUE: \$639,600

See Broker for lease details



PROPERTY OVERVIEW - 120 & 130 FREE STREET



120 FREE STREET - PARKING LOT

ASSESSOR: Map 39, Block B, Lot 8

DEED: Book 27220, Page 158

LOT SIZE: 0.49± AC

FRONTAGE: 100'± on Free Street

PARKING SPACES: 45± spaces

ASSESSED VALUE: \$3,211,600

130 FREE STREET - PARKING LOT

ASSESSOR: Map 39, Block B, Lot 4

DEED: Book 27220, Page 158

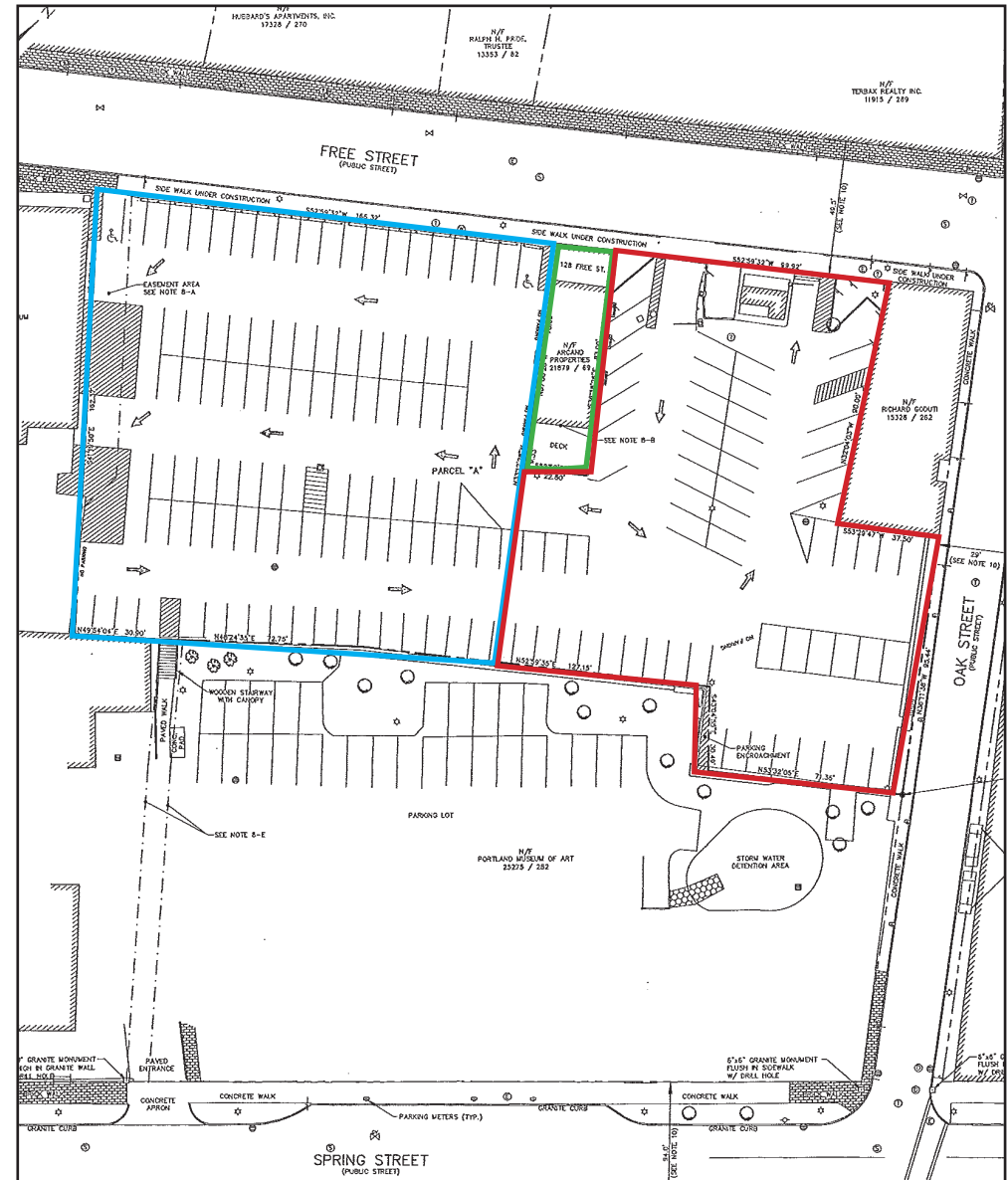
LOT SIZE: 0.56± AC

FRONTAGE: 122'± on Free Street

PARKING SPACES: 95± spaces

ASSESSED VALUE: \$1,751,500

See Broker regarding encumbrances





B-3 Downtown Business Zone

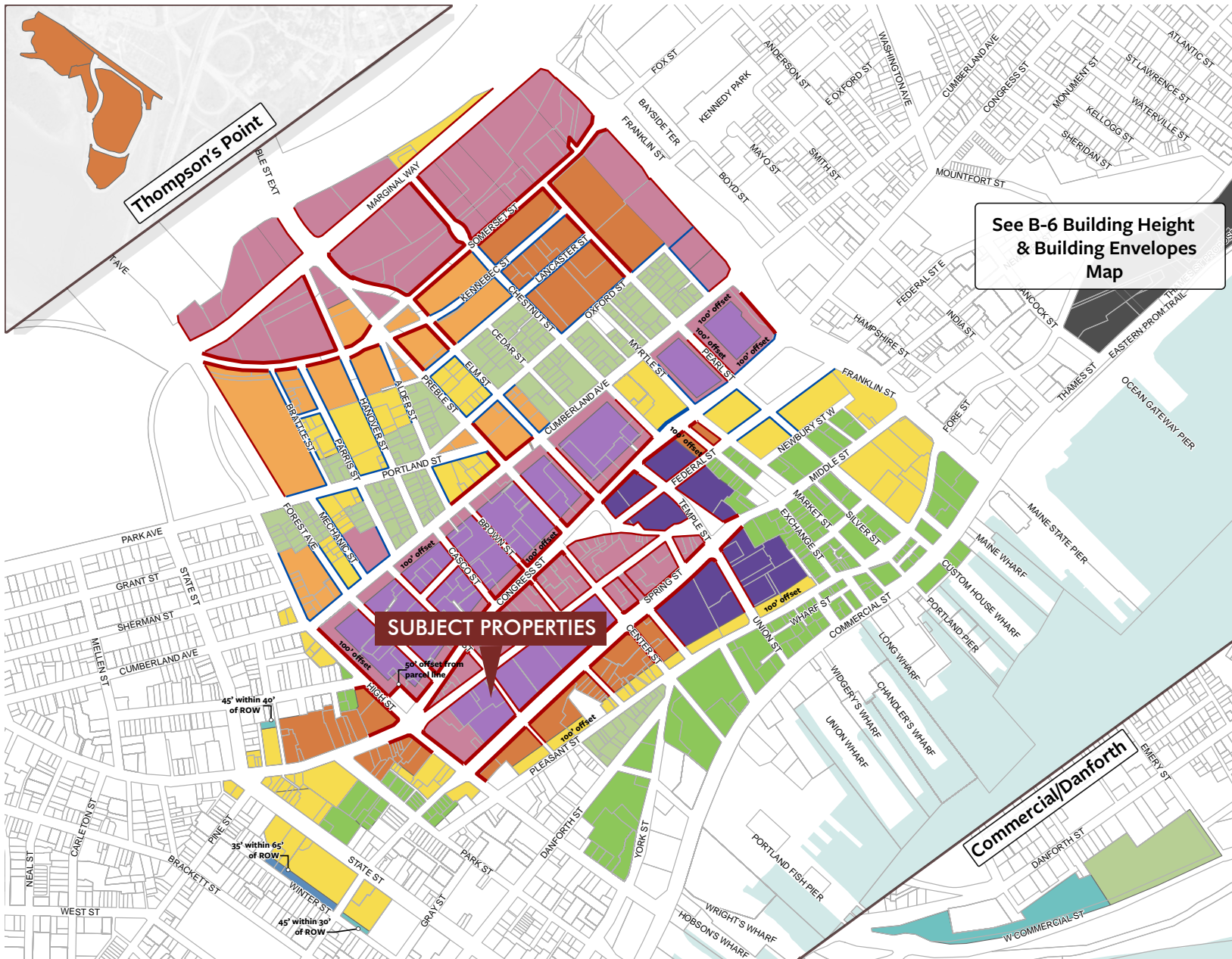
To maintain and enhance the role of the downtown as the business and commercial center of the region, and to enhance and promote the orderly expansion of retail and service businesses downtown, satisfying the related needs of the city's resident, working, and visitor populations. The B-3 zone encourages increased housing opportunities downtown, including three-family, four-family, townhouse, and multi-family structures to accommodate Portland's diverse residential population, and supports an active, walkable pedestrian environment through the encouragement of intensive mixed-use activities, enhancement and maintenance of public and private open space, and the enlivenment and increased attractiveness of the street environment. Standards of the B-3 zone require excellence in urban design, to preserve and capitalize on the unique character and historic fabric of downtown Portland by encouraging reuse of significant existing structures and providing opportunities for an enhanced presence and integration of arts and cultural activities. The zone reinforces the role of downtown as a meeting place for community residents and visitors alike from all walks of life and all socio-economic groups by prioritizing access via multiple modes of transportation and enhancing and protecting the pedestrian environment.

Permitted Uses

- | | | | |
|---|---|-------------------------------------|--------------------------------------|
| • Two-family dwellings | • Places of assembly | • Marijuana retail stores | • Studios for artists & craftspeople |
| • Three-family dwellings | • Post-secondary schools | • Market gardens | • Parks & open spaces |
| • Four-family dwellings | • Residential care facilities (small & large) | • Registered marijuana dispensaries | • Solar energy systems (minor) |
| • Townhouse dwellings | • Adult business establishments | • Restaurants | • Utility substations |
| • Multi-family dwellings | • Bars | • Retail | |
| • Live/work dwellings | • Bed & breakfasts | • Small-scale marijuana caregivers | |
| • Lodging houses | • Exhibition, meeting & convention halls | • Specialty food service | Conditional Uses |
| • Child care centers | • General offices | • Theaters & performance halls | • Emergency shelters |
| • Clinics | • General services | • Communication studios | • Laboratory & research facilities |
| • Cultural facilities | • Hostels | • Low-impact industrial | • Social service centers |
| • Elementary, middle, & secondary schools | • Hotels | • Printing & publishing | • Wind energy systems (minor) |
| • Governmental uses | • Intermodal transportation facilities | | |

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ZONING INFORMATION



Portland, ME Height Map

Max. height (ft.)

- 45 ft.
- 55 ft.
- 65 ft.
- 85 ft.
- 105 ft.
- 125 ft.
- 180 ft.
- 250 ft.
- 325 ft.

Maximum street wall height (ft.)

- 50 ft. max. street wall height with 15' setback
- 90 ft. max. street wall height with 15' setback
- 50 ft. max. street wall height with 30' setback
- 90 ft. max. street wall height with 30' setback

Multiple setbacks cumulatively reaching at least the minimum noted above (15 and 30 ft.) are acceptable.

No new construction of any building shall be less than 35 ft. in height within 50 ft. of any street frontage. See Land Use Code for exceptions.

Boundary offsets are from street centerline unless otherwise noted.

No rooftop structure located between the projections of the centerlines of Emery St. and Fletcher St. shall exceed a height of 62 ft. as measured from average grade of the building at its foundation.



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LOCATION



Colleges & Universities

Greater Portland is home to a strong network of higher education. Maine College of Art & Design anchors the creative community, while the University of Southern Maine and University of New England offer wide-ranging undergraduate and graduate programs. The Roux Institute, University of Maine, and top liberal arts colleges Bowdoin, Bates, and Colby further strengthen the region's talent pipeline and support workforce growth.



Largest Employers

Supported by a diverse economy, Greater Portland retains major employers in healthcare, finance, education, and retail. MaineHealth, the state's largest healthcare system, is headquartered in Portland. Unum, Idexx Laboratories, L.L.Bean, Hannaford Supermarkets, WEX, and the University of Southern Maine are among the area's largest employers, contributing to a stable workforce and regional economic strength.



Food, Arts & Entertainment

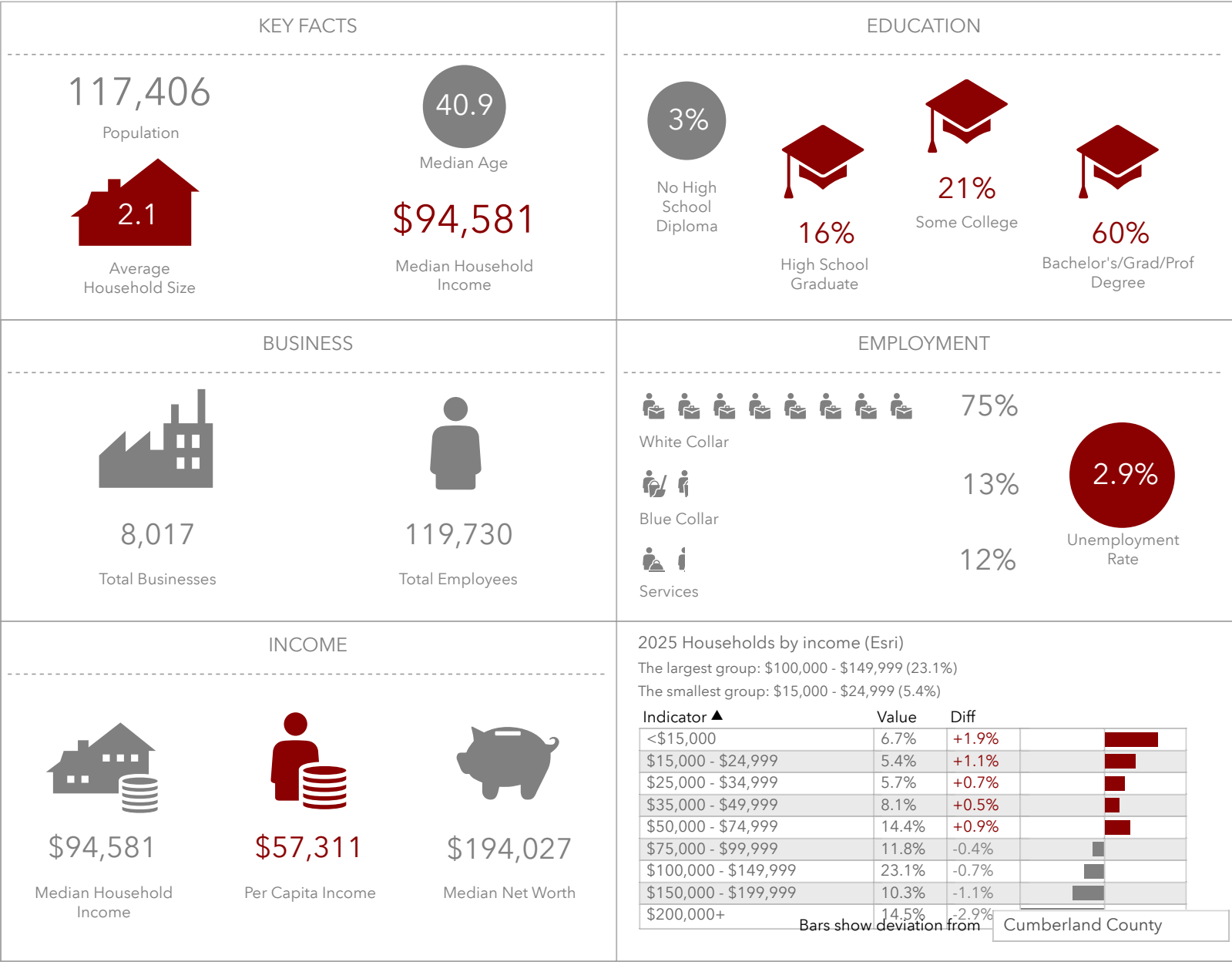
Portland is nationally recognized for its award-winning culinary scene and lively cultural life. The historic State Theatre hosts popular performances, while Merrill Auditorium, Thompson's Point, and the Portland Museum of Art offer year-round arts and entertainment. Paired with the city's celebrated restaurants, and breweries, Portland provides an energetic downtown experience that attracts residents, visitors, and businesses.



In 2024, an estimated 14.8 million visitors came to Maine, spending \$9.23 billion statewide and supporting 115,900 jobs (Maine Office of Tourism). In Greater Portland specifically, tourists spent \$1.76 billion and supported 20,200 jobs (Maine Office of Tourism). Maine's economy grew 3.0% in real GDP in 2024, meaning the state actually produced more goods and services after accounting for inflation. In terms of nominal GDP, which includes the effects of rising prices, the economy grew 5.7%. (Maine Office of the State Economist)

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5-MILE DEMOGRAPHICS



Source: This infographic contains data provided by Esri (2025), Esri-Data Axle (2025).

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HISTORY



1946-1971

Anthem Blue Cross and Blue Shield of Maine

- Bought the building and converted it to office
- Escalators were removed and the building was largely sealed off with few windows
- Windows were finally added in 1991

2000-Present

Sears Roebuck Department Store

- Designed by John Howard Stevens and John Calvin Stevens II
- First escalators ever installed in Maine

1971-2009

MaineHealth Corporate Headquarters

- \$15 million renovation done by Harriman and Consigli Construction
- Created an open office environment





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