

MIXED USE INVESTMENT PORTFOLIO



OFFERING MEMORANDUM

The Boulos Company is pleased to present a tremendous opportunity to acquire a prime investment portfolio in Maine's second-largest MSA.

This portfolio features stabilized revenue from leased office space, parking and a ground lease, while also offering incredible upside potential.

The cornerstone building of the Lewiston Gateway is a 28,000± SF 4-story brick building. Additionally, the portfolio includes land leased to the City of Lewiston improved by a parking garage, and a 0.61± acre parking lot that can be redeveloped.

We are offering this portfolio at \$3,830,400.

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") and The Boulos Company, and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner and The Boulos Company. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to The Boulos Company.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither The Boulos Company nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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EXECUTIVE SUMMARY

The Boulos Company is pleased to present an opportunity to purchase an investment portfolio situated at the entrance to Lewiston's commercial district referred to as "Lewiston Gateway".

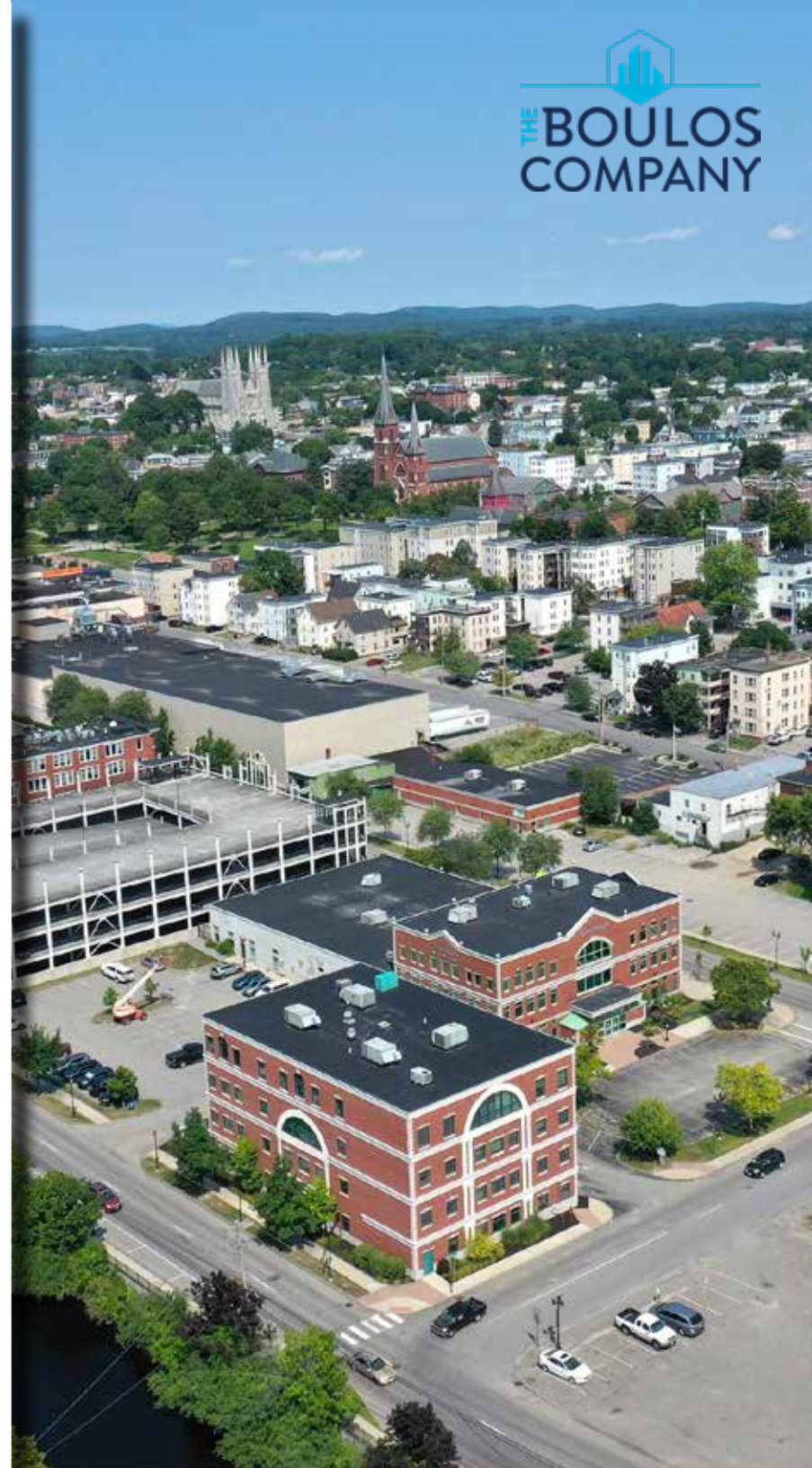
The offering consists of:

500 Canal Street is a four-story multi-tenanted, Class A building constructed in 2005. This property sits prominently at the entrance to Lewiston's commercial hub.

425 Lisbon Street is Lewiston's Southern Gateway Garage, on a land lease with the city of Lewiston through July 31, 2053 with five (5), ten (10) year renewal options.

434 Lisbon Street is a 26,300± sf paved lot currently improved with parking. Short term parking agreements with neighboring tenants are in place.

SALE PRICE: \$3,830,400



500 CANAL STREET

OWNER	Little Canada, LLC
ASSESSORS REF.	Map 196, Lot 9
OFFICE CLASS	Class A
BUILDING SIZE	27,817± SF
# OF STORIES	Four (4)
PARKING	Adjacent lots and garage parking
ZONING	CV (Centreville)
YEAR BUILT	2004
UTILITIES	Municipal water and sewer (separately metered)
HVAC	Gas-fired heat; Central A/C
ELEVATOR	One (1) passenger elevator
AMENITIES	Lobby includes bike racks, handsomely appointed waiting area, upgraded security system



ASSET OVERVIEW

425 LISBON STREET

OWNER	Lewiston City of Parking Garage
ASSESSORS REF.	Map 196, Lot 334
LAND AREA	1.01± AC
PROPERTY CLASS	Municipalities
ZONING	CV (Centreville)
YEAR BUILT	2006
GROSS SF	137,088± SF
ACCESS HEIGHT	7'



**ASSET
OVERVIEW**

434 LISBON STREET

OWNER	Matt Hancock Properties, LLC
ASSESSORS REF.	Map 196, Lot 329
LAND AREA	0.61± AC
PROPERTY CLASS	Parking Lot
ZONING	CV (Centreville)
GROSS SF	26,300± SF



**ASSET
OVERVIEW**

ACCESS AND LOCATION

Centreville District (CV)

The purpose of the Centreville district is to encourage a concentration of economic enterprises in the central business district that is convenient and attractive for a wide range of retail, service, financial, government, professional, entertainment and appropriate residential uses in a setting conducive to a high volume of pedestrian traffic. The standards of the district will initiate economic revitalization through increased occupancy of downtown properties, improved real estate values, increased consumer activity, and encourage the restoration and preservation of historic buildings and honor the rich Franco-American cultural heritage of the community.



• Permitted Uses Include:

1. Nursery School
2. Day Care Center
3. Business and Professional Office
4. Restaurant
5. Drinking Establishment
6. Hotels, Motels, and Inns
7. Places of Indoor Assembly
8. Arts and Crafts Studios
9. Municipal Buildings and Facilities
10. Hospitals
11. Medical Clinics
12. Academic Institutions
13. Fitness and Recreation Sports Centers
14. Retail Stores
15. Neighborhood Retail Stores
16. Personal Services

DEMOGRAPHICS 5 MILE RADIUS



POPULATION

60,385



TOTAL
BUSINESSES

2,592



HOUSEHOLDS

25,102



MEDIAN
HOUSEHOLD INCOME

\$53,200



MEDIAN AGE

40.7



TOTAL EMPLOYEES

45,239

TENANT SUMMARY | 500 CANAL STREET



SKELTON TAINTOR AND ABBOTT

Operating for over 160 years, [Skelton Taintor & Abbott](#) is one of central Maine's largest law firms. They provide a full spectrum of legal services and represent individuals, corporate and municipal clients.

ANDROSCOGGIN TITLE COMPANY

[Androscoggin Title Company](#) is a full service title company with a team of hard working professionals. They provide title reports, title insurance policies and escrow closing services to residential and commercial customers.

AZEL RESIDENTIAL CARE, LLC

[Azal Residential Care, LLC](#) provides developmental disability care, to support adults with intellectual and developmental disabilities and their families.



FINANCIAL SUMMARY | PRO FORMA

ANNUAL INCOME

Parking Garage Rental Income	\$41,424.00
Parking Lot Rental Income	\$3,600.00
ST&A Rental Income	\$191,906.94
Azel Rental Income	<u>\$54,000.00</u>

TOTAL INCOME

\$290,930.94

EXPENSES

**Not reimbursed by tenants*

\$131,779.00

NOI

\$159,151.94



FINANCIALS | RENT ROLL & EXPENSES



500 CANAL STREET

CURRENT TENANTS

TENANT	SPACE	LEASE EXPIRATION
Skelton, Taintor and Abbott	3-4th floor	6/30/2026
Azel Residential Care	1st floor	2/28/2029

ANNUAL LEASE REVENUE SKELTON TAINTOR AND ABBOTT

LEASE YEAR STARTING	3-4TH FLOORS	2ND FLOOR	TOTAL
7/1/2023	\$189,078.54	\$116,980.88	\$306,059.42
7/1/2024	\$191,906.94	-	\$191,906.94
7/1/2025	\$194,735.34	-	\$191,906.94

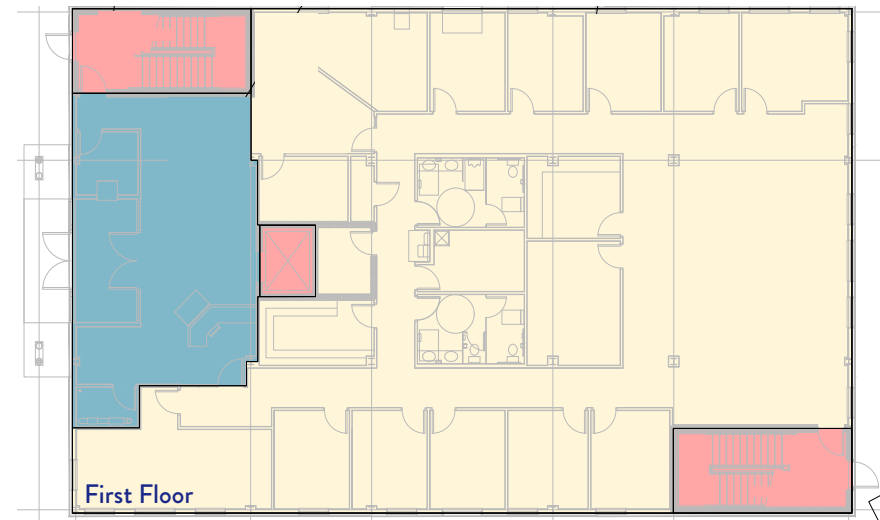
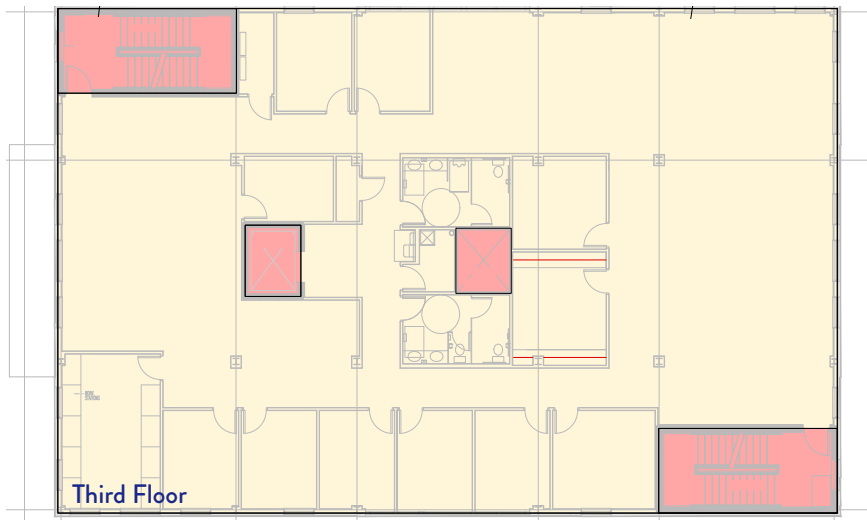
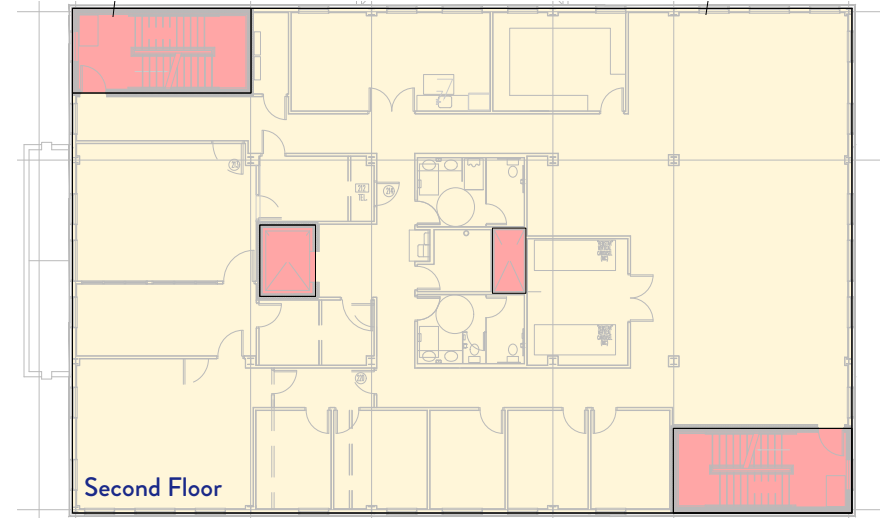
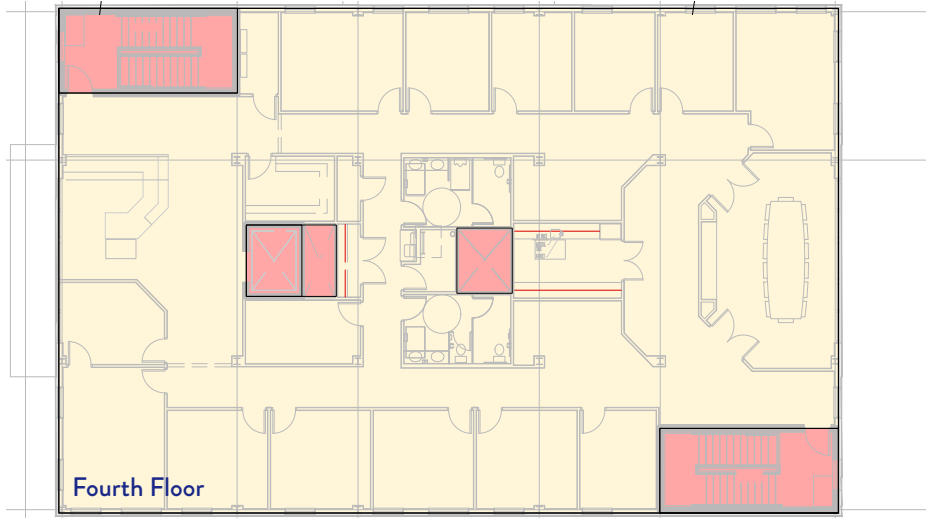
ANNUAL LEASE REVENUE AZEL RESIDENTIAL CARE

LEASE YEAR STARTING	1ST FLOOR	TOTAL
3/1/2024	\$54,000.00	\$54,000.00
3/1/2025	\$55,620.00	\$55,620.00
3/1/2026	\$57,288.00	\$57,288.00
3/1/2027	\$59,007.00	\$59,007.00
3/1/2028	\$60,777.00	\$60,777.00

EXPENSES

EXPENSE	COST
Water and Sewer	\$3,459.75
Plowing	\$10,025.00
Landscape	\$4,950.00
Cleaning	\$5,400.00
Natural Gas	\$14,294.52
Elevator Maintenance	\$2,760.00
HVAC Maintenance	\$3,846.81
Security System	\$12,084.50
Roof Maintenance	\$696.19
Fire/Electric/ect	\$2,648.32
RE Taxes - Annual	\$70,224.00
Insurance - Annual	\$969.13
TOTAL	\$131,358.22

FLOOR PLANS | 500 CANAL STREET







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