

An aerial photograph of a large commercial campus. The main building is a long, two-story structure with a white roof on the left and a green roof on the right. There are several parking lots filled with cars. The surrounding area includes trees with autumn foliage and other smaller buildings. A title box is overlaid at the top center.

LIVEWELL

CAMPUS

PORTA & CO.

COMMERCIAL REAL ESTATE

2 Livewell Drive, Kennebunk, Maine



Investment Summary

Porta & Company has been exclusively retained to sell the multi-tenanted medical office complex, Livewell Campus, in Kennebunk, Maine.

Overview

The Livewell Campus is a two-story, Class A multi-tenant medical office property totaling 140,725 square feet of net rentable area on a 12.8 acre site in Kennebunk, Maine. Constructed in 2007 of steel and masonry construction, the building is in impeccable condition and 100% air-conditioned. The property is currently 97% occupied by regional and national medical tenants including Southern Maine Health Care (SMHC), Quest Fitness, Kennebunk Center For Dentistry, and Miracle Ear who have all made long-term commitments to the campus. The rent roll experiences significant increases in 2028 and value-add opportunity exists through absorption of a 4,049 SF 2nd floor finished office space and monetizing 16,500 SF of 2nd floor unfinished shell space which is accessed by two elevators on both North and South entrances.

Market

As a market we have seen a shift over the last two years from one where buyers pursued long term value/appreciation via rent growth and recapitalization, to one that is more considerate of shorter term yields and impacted by uncertainty in commodity costs and debt pricing elasticity. We continue to see net new absorption of office/retail in York County bolstered by population growth coming to Maine, and market rate occupancy levels at 95%. Per square foot rents for new medical office inventory ranges from \$30.00- 40.00/SF, with steel frame medical office construction costs ranging from \$500 to \$600 per square foot depending on design choices, scale, and site specific restrictions. The most competitive recent appraisals for inventory built in the last 20 years have been valued in the 6.00% to 7.75% cap rate range with implied pricing up to \$350.00+ per square foot.

Sale Process & Timeline

We are offering Livewell Campus with an asking price of \$24,950,000. We will conduct tours as requested and offers will be considered on a rolling basis.



CONTACTS

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Investment Highlights



STABILITY

94% of the rent roll is secured by three anchor tenants all with 9+ years of term at lease rates in the low-mid \$20's PSF which is far below replacement.



VALUE-ADD OPPORTUNITIES

4,049 SF of finished 2nd floor office space and 16,500 SF of unfinished 2nd floor shell space present an opportunity to improve revenue and fit up spaces to suit at a low to no cost basis in the unfinished footprint.



CRITICAL MASS

With 140,000 SF under two contiguous roofs, Livewell Campus offers scale for investors new to the Southern Maine market. The combination of critical mass and proximity to transportation hubs makes for efficient and effective management.



PRIME LOCATION

Livewell Campus is in a prime location situated with two access points on Route 1 near grocery and other retail. The site offers well-manicured grounds, walkways and common areas which elevate customers experience.





Property Description

Site Information

Address: 2 Livewell Drive, Kennebunk, ME 04043

Owner: Shape Drive Medical Center, LLC

Map/Lot: 037 / 002

Book/Page: 15943 / 0312

Acreage: 12.8 ± AC

Building Size: 140,725± GSF (123,500± RSF)

Floor Plate: 95,964± SF

Year Built: 2007

Zoning: Suburban Commercial District (SC)

of Floors: Two (2)

Elevators: Two (2) North & South Towers

Sprinkler: Yes, 100% (Wet)

Utilities: Water - Municipal
Sewer - Municipal
Electricity - CMP
Natural Gas - Unutil

Parking: 600± Spaces (4.9/1,000 SF)

Assessed Value: \$30,804,500

Financials: Inquire with brokers for financials with signed CA

Sale Price: \$24,950,000 (\$202/RSF)



97% OCCUPANCY	94% CURRENT NOI SECURED BY 9+ YEARS OF REMAINING TERM
600 PARKING SPACES	123,500± SF NET RENTABLE AREA
\$1,854,636 CURRENT NOI	7.5% YEAR 1 CAP RATE



Anchor Tenant Information



MaineHealth

MaineHealth is a not-for-profit, integrated health system whose vision is, “Working together so our communities are the healthiest in America,” and is committed to a mission of providing high-quality affordable care, educating tomorrow's caregivers and researching better ways to provide care. MaineHealth includes a Level 1 trauma medical center, eight additional licensed hospitals, comprehensive pediatric care services, an extensive behavioral health care network, diagnostic services as well as home health, hospice and senior care services. With more than 2,000 employed providers and approximately 24,000 care team members, MaineHealth provides preventive care, diagnosis and treatment to 1.1 million residents in Maine and New Hampshire.



Since opening in 2009 Quest has focused on improving the health of the 'Kennebunks Community'. With over 60 classes each week including Pool, Yoga, Fitness and Group Cycle we are ready to take you on a journey of discovery to better health. Our clean and inviting fitness center in Kennebunk, Maine provides everything you need, right down to the full service locker rooms with saunas and freshly laundered towels. Visit us today to start your Health Quest.



**Kennebunk
Center for Dentistry**
Kindness. Compassion. Dedication.

At Kennebunk Center for Dentistry, our philosophy is simple: we believe in treating patients as we would treat our own family. This means delivering care that is evidence-based and fully personalized. There is no “one-size-fits-all” approach. Our team, led by Dr. Sara Sheikh, is committed to educating patients about the prevention, diagnosis and management of oral conditions.

KCD has been a part of the Kennebunk community for over 25 years. So in addition to providing excellent dental care to our patients, we strive to buttress our community by promoting business-to-business relationships, sponsoring events, lecturing on oral health and wellbeing, and aligning ourselves with environmental health causes in the area.

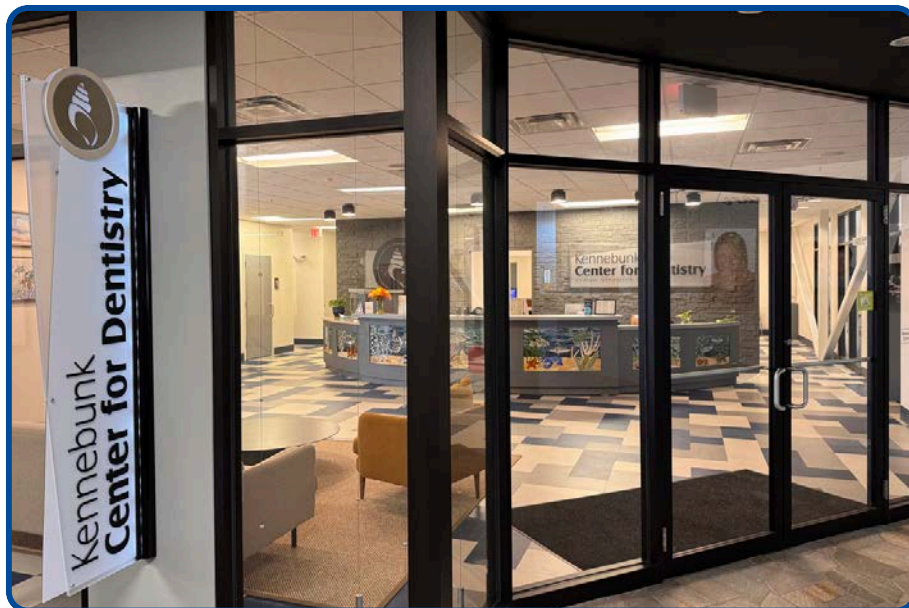
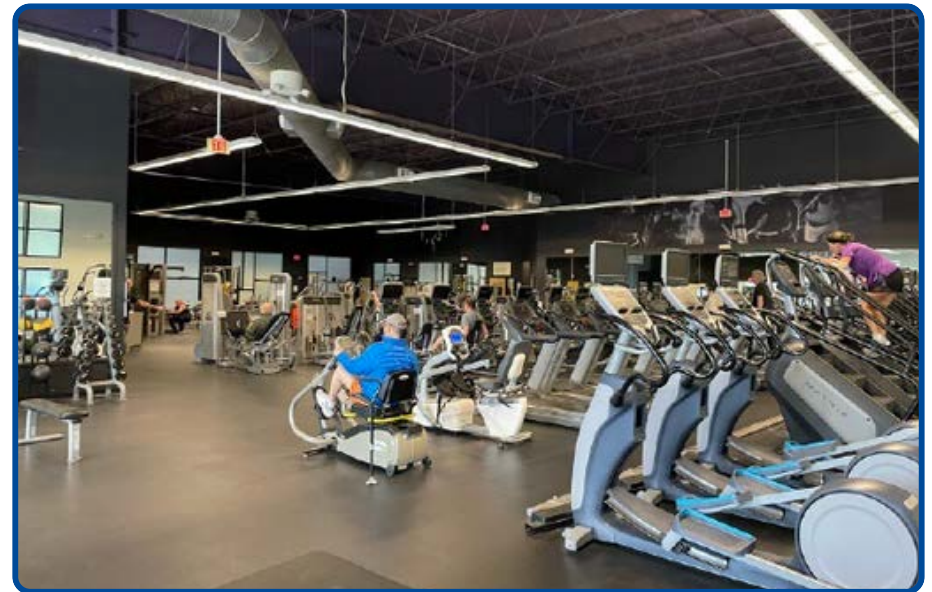


Property Photos





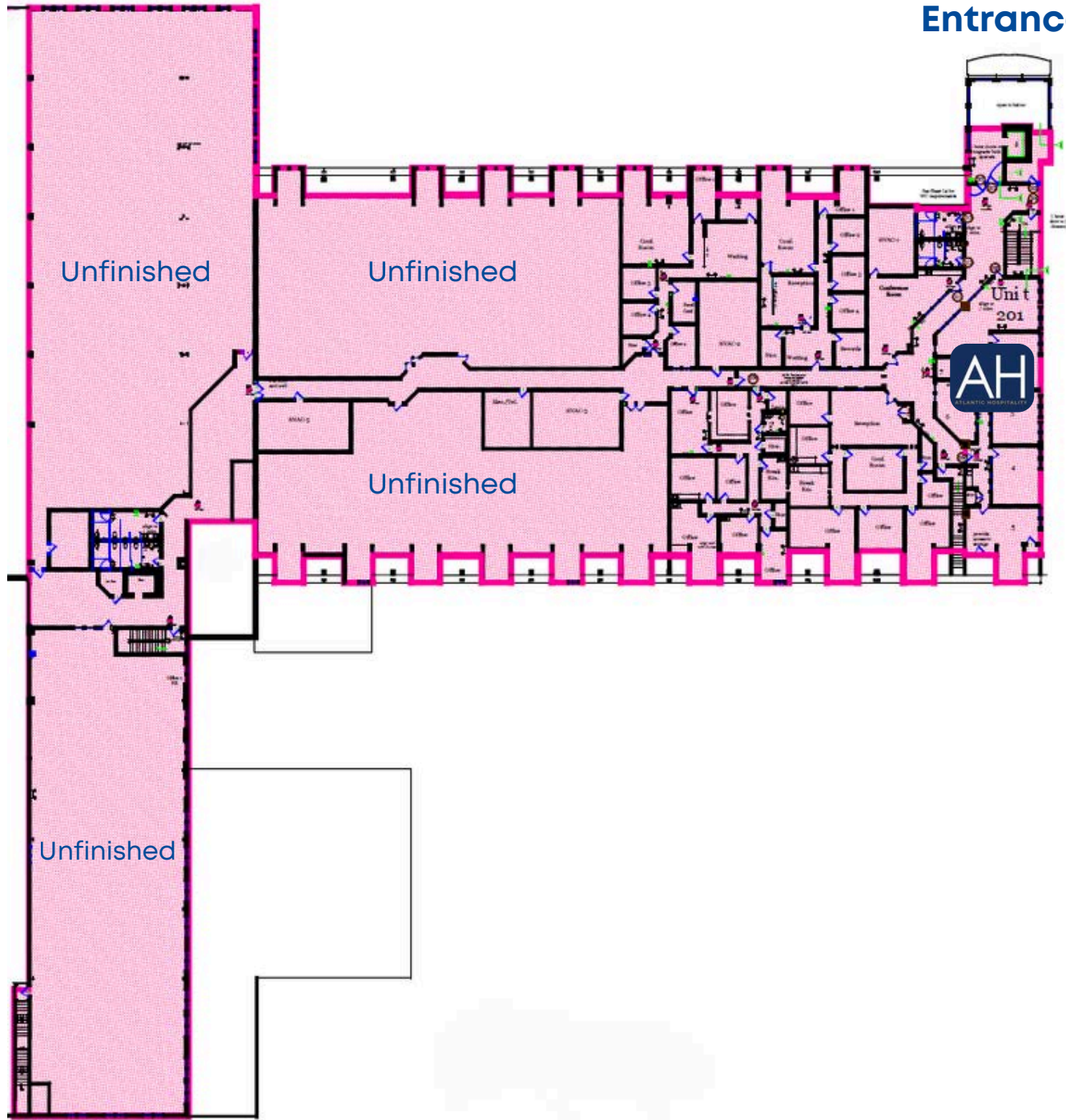
Property Photos





Building Plans- 2nd Floor

North
Entrance





Location

Overview

Kennebunk is a picturesque coastal town in York County, Maine, known for its historic charm, scenic beauty, and vibrant community. Located just 90 miles north of Boston and 25 miles south of Portland, Kennebunk offers a perfect blend of small-town character and coastal sophistication.

Community & Lifestyle

- Population: ~11,500 (as of 2024 estimates)
- Median Household Income: Around \$90,000
- Median Home Value: Approximately \$550,000

Economy

Kennebunk's economy balances tourism, small business, and professional services, with growing interest in sustainable industries and remote work. Downtown Kennebunk and nearby Kennebunkport host numerous locally owned shops, farm-to-table restaurants, and boutique inns.

Major sectors:

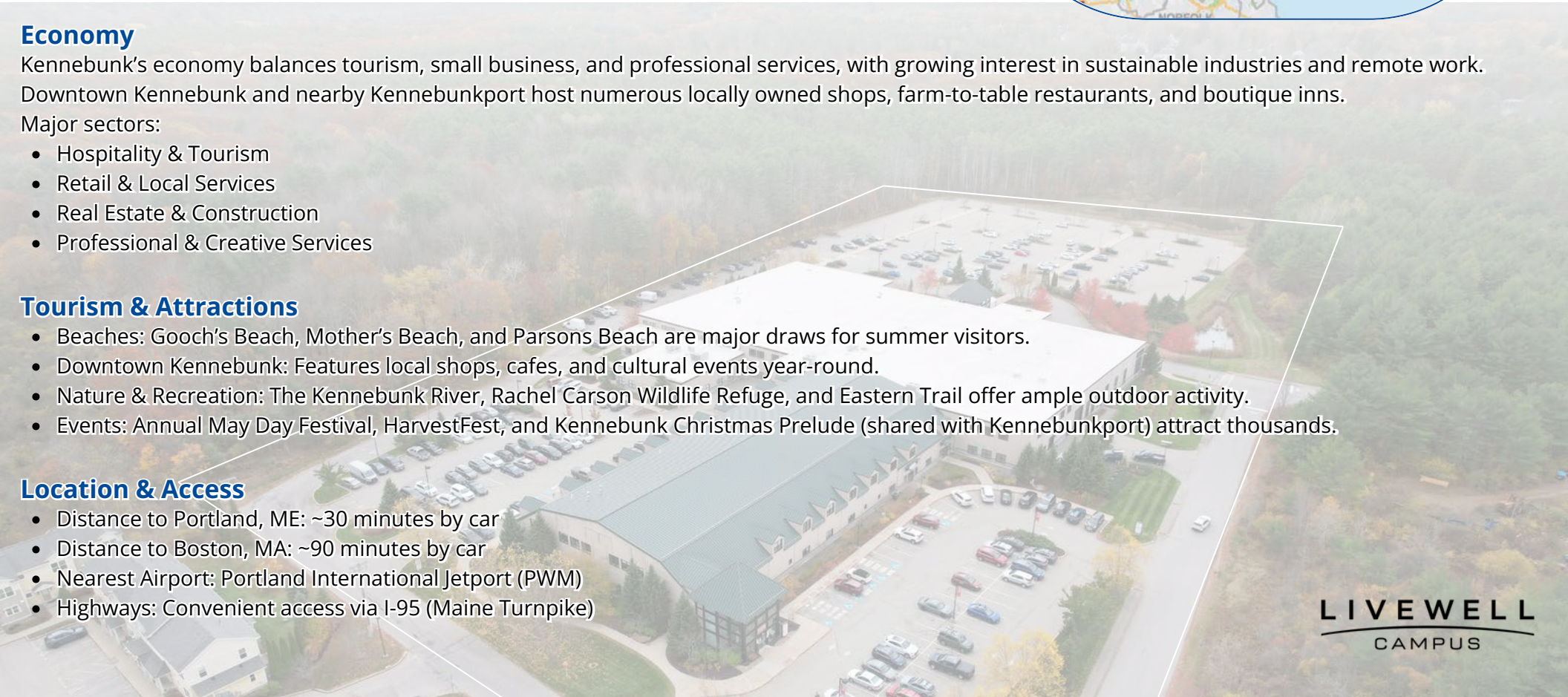
- Hospitality & Tourism
- Retail & Local Services
- Real Estate & Construction
- Professional & Creative Services

Tourism & Attractions

- Beaches: Gooch's Beach, Mother's Beach, and Parsons Beach are major draws for summer visitors.
- Downtown Kennebunk: Features local shops, cafes, and cultural events year-round.
- Nature & Recreation: The Kennebunk River, Rachel Carson Wildlife Refuge, and Eastern Trail offer ample outdoor activity.
- Events: Annual May Day Festival, HarvestFest, and Kennebunk Christmas Prelude (shared with Kennebunkport) attract thousands.

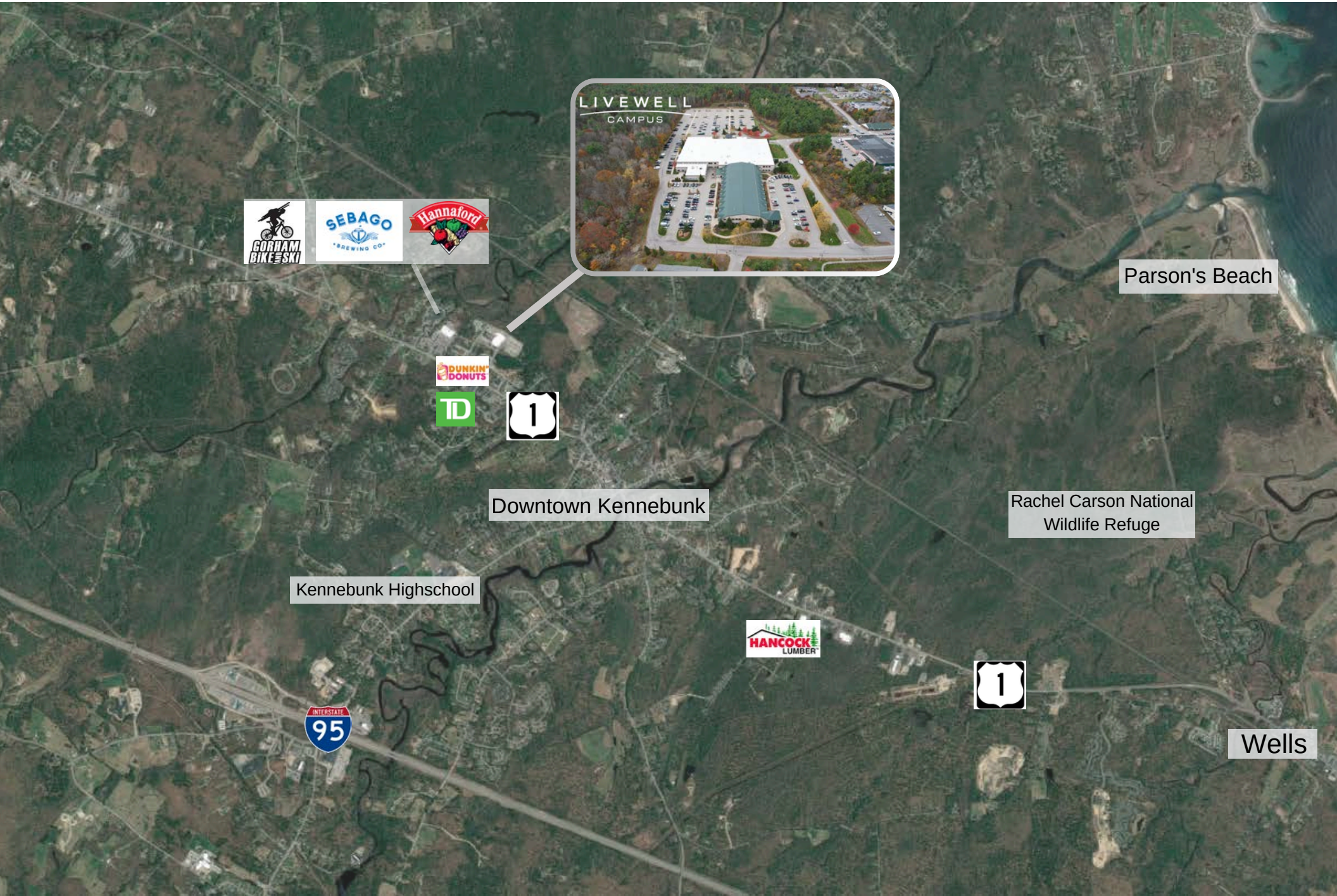
Location & Access

- Distance to Portland, ME: ~30 minutes by car
- Distance to Boston, MA: ~90 minutes by car
- Nearest Airport: Portland International Jetport (PWM)
- Highways: Convenient access via I-95 (Maine Turnpike)





Aerial



Downtown Kennebunk

Kennebunk Highschool

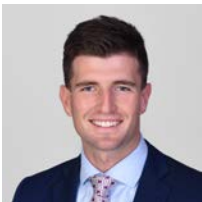


Rachel Carson National Wildlife Refuge

Parson's Beach

Wells

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