

FOR SALE | DOWNTOWN FREEPORT MULTI-FAMILY INVESTMENT

12 ELM STREET, FREEPORT, ME 04032

**BUILDING 3
(UNITS 29-36)**

**BUILDING 2
(UNITS 17-28)**

**BUILDING 4
OFFICE/MAINTENANCE**

**BUILDING 1
(UNITS 1-16)**



**THE BOULOS
COMPANY**

EXECUTIVE SUMMARY

Wildewood Acres is a meticulously maintained, 36-unit residential community located in the heart of Freeport, Maine. The property features a diverse unit mix of one, two, and three bedroom apartments, catering to a broad range of household sizes and lifestyles. Situated just steps from downtown Freeport, residents enjoy walkable access to the town's premier shopping, dining, and retail destinations.

Long professionally managed and consistently well-cared-for, 12 Elm Street has built a reputation for quality and stability within the local rental market. The property benefits from a long-term tenant base, reflecting both the desirability of the location and the attentive stewardship of ownership.

Freeport, Maine is a thriving coastal community of approximately 8,900 residents, renowned as the home of L.L.Bean's global headquarters and a premier retail destination. The town boasts a median household income of \$107,326 and a median property value of \$421,000, reflecting an affluent and stable economic base.

The property was previously operated under the USDA Rural Development housing program and has recently been converted to fair market rentals. The majority of current tenants participate in the USDA voucher program, providing a stable and reliable rent collection profile backed by federal subsidy.

Ownership has invested meaningfully in the long-term preservation and enhancement of the asset.

This property is offered for sale for: **\$10,495,000**

PROPERTY HIGHLIGHTS

- Steps from Downtown Freeport
- Mix of one (1), two (2), and three (3) bedroom units
- Recent updates include new windows (2004), newly paved and striped parking lot (2025), new roofs (all within the last 5-10 years), and new wheelchair-accessible ramps to ensure ADA compliance
- Newly converted into Fair Market Rentals (was previously in the Rural Development Program)
- Includes excess land for possible future development
- Professionally managed and maintained property



PROPERTY DETAILS

OWNER	Wildewood Redevelopment LP
DEED REFERENCE	20942/164
ASSESSOR'S REFERENCE	12/23/B
LOT SIZE	4.16± AC
ZONING	V1 - Village
YEAR BUILT	1979
NUMBER OF BUILDINGS	Four (4)
BUILDING SIZES	Building 1: 10,397± SF Building 2: 11,731± SF Building 3: 7,555± SF Building 4: 2,163± SF (Laundry/Storage/Management Office) Total: 31,846± SF
UNIT MIX	Twelve (12) 1-BR, sixteen (16) 2-BR, and eight (8) 3-BR
HEAT SYSTEM	Electric, separately metered
UTILITIES	Municipal water & sewer
COMMON AMENITIES	Laundry, office & playground
PARKING	60 on-site spaces
PROPERTY TAXES	\$39,696.00/year (FY 2026)
SALE PRICE	\$10,495,000.00



EXTERIOR PHOTOS



INTERIOR PHOTOS



COMMON AREAS



AREA AMENITIES



LLBEAN CORPORATE HEADQUARTERS

FREEPORT VILLAGE STATION

BRICKYARD HOLLOW

CVS pharmacy

TUSCAN BISTRO
Freeport, Maine

SCHOOL STREET

SCHOONERS KITCHEN
Freeport, Maine

GAP

AMERICAN EAGLE OUTFITTERS

L.L.Bean

UNITED STATES POSTAL SERVICE



WILDEWOOD ACRES

US 1

MCDONALD'S

MALLETT DRIVE



CONTACT



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Property details have been gathered from sources deemed reliable, but no warranty is made as to its accuracy. All information should be independently verified.