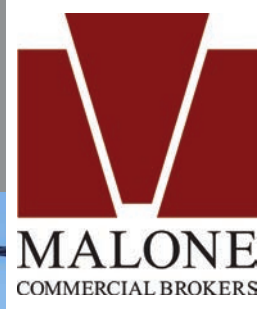


FOR SALE | INVESTMENT

127 - 131 Middle Street | Portland, ME



THE RACKLEFF BUILDING

Classic historic brick Italianate style commercial building

- Features include: ornate facade, floor to ceiling windows, wood floors and ceilings, generously sized basement with direct elevator access, all levels ADA accessible, expansive full size attic and rear parking

Prominent first floor retailers and upper floor office tenants

Excellent investor or owner/user opportunity in the Old Port

SALE PRICE: \$6,750,000

PROPERTY SUMMARY

127 - 131 Middle Street | Portland, ME



OWNER: Rackleff Block LLC

DEED: Book 17310 Page 246

ASSESSOR: Map 28 Block L Lot 7

LOT SIZE: 0.2178± AC

BUILDING SIZE: 27,120± SF including basement

YEAR BUILT: 1867, historic rehab 2003

CONFIGURATION: First floor: two retail suites
Second floor: two office suites
Third floor: two office suites

EXTERIOR: Brick and stone

ROOF: Flat, 2003; Rooftop piping insulated including solid PVC jacketing 2025

ATTIC: Full, unfinished

BASEMENT: Full, partially finished

FLOORING: Wood and carpet mix

LIGHTING: Track, hanging, recessed mix

HVAC: New TRANE HVAC system with matching ducted air handler installed 2024
Electric heat pump system

ELECTRICAL: Circuit breakers, separately metered

RESTROOMS: Four per floor, plus shower

SPRINKLER: Dry system

CEILINGS: Up to 18'± retail level
11-12'± finished wood, exposed ductwork upper floors

UTILITIES: Municipal water & sewer

ELEVATOR: Yes, ADA access from the basement to the third floor

LOBBY: Large, ADA compliant lobby

PARKING: Some on-site parking in rear, parking lot across the street, street parking

ZONING: B3 - Downtown Business
Portland Waterfront Historic District

TAXES: \$58,588.00 (2026)

CAMS: Reimbursable at \$7.09/SF estimated 2026

HISTORIC DESIGNATION

127 - 131 Middle Street | Portland, ME



PORTLAND WATERFRONT MAP 51

District Portland Waterfront Date of Placement:

Local 08/01/1990

National 05/02/1974

The Rackleff Building, built in 1867, is located on the northwestern side of Middle Street in Portland. It faces southeast toward Middle Street and is bounded on the northeastern side by Church Street. The Woodman Block is adjacent to it on the southwest; together they form an entire city block. The Rackleff Building, like its neighbors, is in the Second Empire style.

Architect George M. Harding designed the Rackleff Building. He also designed the Woodman Block and the Thompson Block, on the other side of the Rackleff Building. Like the Woodman Block, the Rackleff Building is built of brick with freestone trim. It is almost a parallelogram shape; sixty feet wide across the front and one hundred and fifteen feet along the sides. It is three stories high and has a practically flat roof. Some features of the Rackleff Building are identical to those of the Woodman Block, but it is designed to be an individual unit.

The cast iron arcade of the first floor of the facade is identical to that of the Woodman Block, only about one foot lower, causing the whole facade of the Rackleff Building to be lower than that of the Woodman Block. The arches support an entablature originally used for store names. Recessed doors approached by short flights of stairs, and full length windows alternate in the seven bays of the arcade. On the second floor are three single windows to either side of a central double window. Projecting brick columns which continue up to the roof frame this double window, creating a central bay. There are similar columns at either end of the facade. At the corner of the building on the right, the facade wraps around to the side forming a rounded version of the center bay. The second floor windows have freestone sills and freestone arches which are connected by a freestone stringcourse. On the third floor are three windows to either side of an identical window in the center bay. The freestone arches are connected by a stringcourse. The sills are also connected by a stringcourse which joins with the third floor stringcourse of the adjacent Woodman Block. Just below this stringcourse is another one; the two frame a plaque which says "Rackleff". The projecting wooden cornice is capped by pairs of freestone brackets above the columns on the facade. Between the brackets are a band of elongated freestone hexagons. No roof shows above the cornice today. Originally there was an arched window above the center bay.

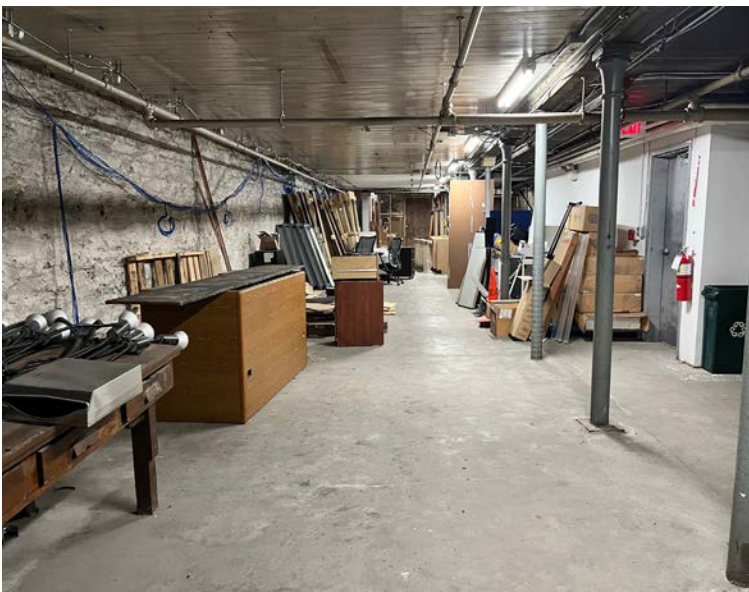
The Church Street (northeastern) side of the Rackleff Building is simpler than the facade. The windows of the second and third floors have freestone arches and sills like those on the facade but none are connected by stringcourses. Only a narrow freestone stringcourse runs below the sills of the third floor windows. Sunken arched panels make the brick of the first floor look like an arcade. Arched windows and fanlights alternate in the bays. The overhanging cornice continues along this side but has only periodic pairs of brackets. In the center of the side this cornice forms a gable. The gable has a round window in it and below is a shield with "H" carved on it, no doubt for Harding.

The same simplified cornice continues across the rear of the building. On the second and third floors are six windows, divided into groups of three on either side. On the first floor are various arched window and door openings; none have freestone trim. All the windows on the rear had solid wooden shutters, like those currently on the Woodman Block, which are now missing. Originally there were other buildings to the rear of the Rackleff Building separated from it by a passageway parallel to Middle Street. There are none today.

The freestone of the Rackleff Building has been painted. The original six-over-six windows of the upper floors remain; some of the four light windows on the first floor have been replaced. The building looks very much as it did originally. It is still used commercially. The Rackleff Building completes the city block on which the Woodman Block stands. It solves the problem of how to maintain continuity along the street without outdoing or diluting the Woodman Block. The Rackleff Building is a simple dignified building. It forms a good transition between the more ornate Woodman and Thompson Blocks. These three buildings together, the Woodman Block, the Rackleff Building and the Thompson Block, are the most high style Victorian commercial grouping ever built in Maine. They are part of the Victorian commercial district, and area rebuilt during the 1860s and 1870s after the Great Fire.

PHOTOS

127 131 Middle Street | Portland, ME





Pro Forma at Market Rates

Tenant	SF	Annual	Monthly	PSF	Type	%
Corner Retail	3,512	\$ 151,016.00	\$ 12,584.67	\$ 43.00	NNN	17%
Inner Retail	3,378	\$ 138,498.00	\$ 11,541.50	\$ 41.00	NNN	17%
Second Floor Corner Office	3,512	\$ 66,728.00	\$ 5,560.67	\$ 19.00	NNN	17%
Second Floor Inner Office	3,529	\$ 63,522.00	\$ 5,293.50	\$ 18.00	NNN	17%
Top Floor Corner Office	3,512	\$ 66,728.00	\$ 5,560.67	\$ 19.00	NNN	17%
Top Floor Inner Office	3,379	\$ 60,822.00	\$ 5,068.50	\$ 18.00	NNN	17%
TOTAL	20,822	\$547,314.00	\$45,609.50			

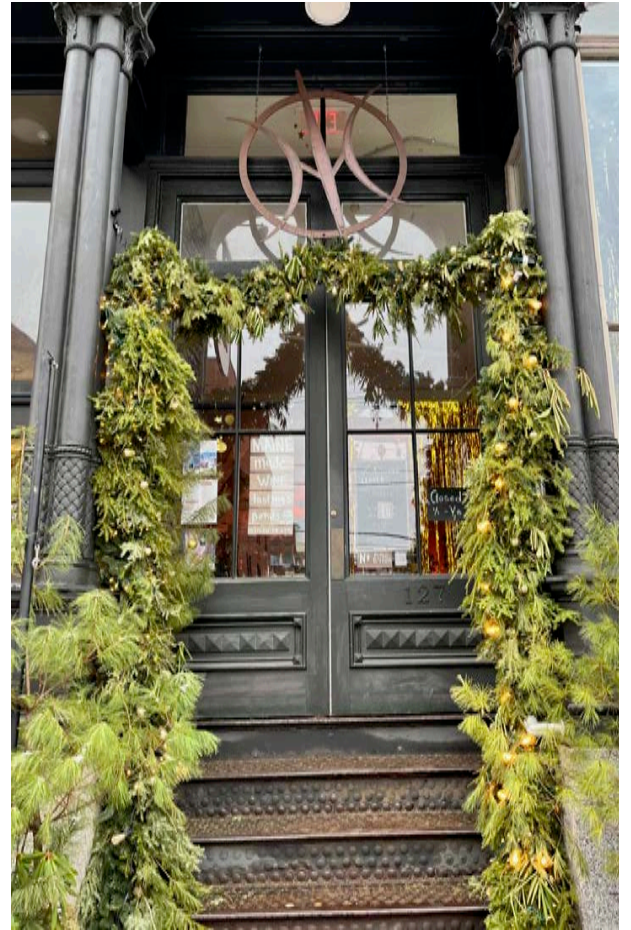
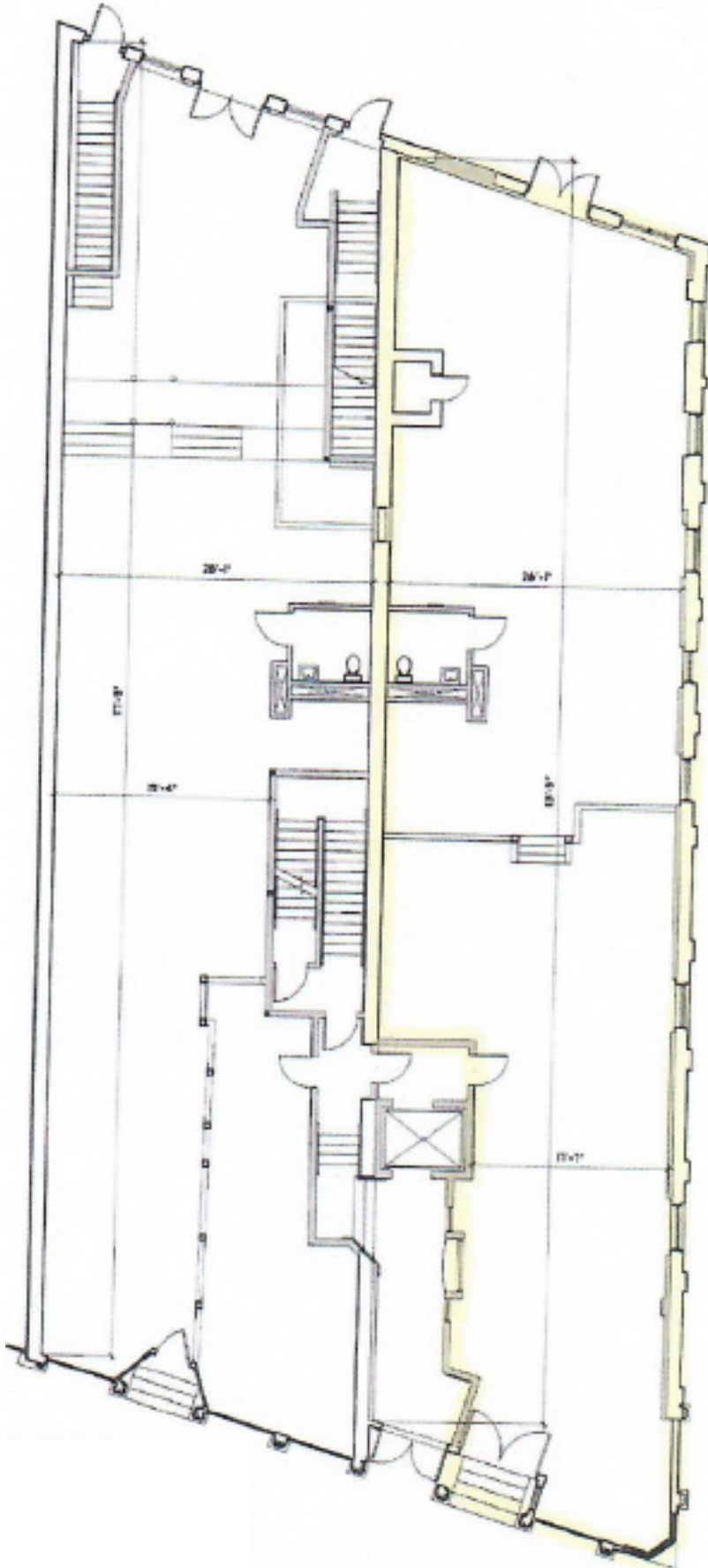
Expense Reimbursement Revenue

	2026 Budget	
Insurance	\$	19,136.00
Property Management	\$	14,450.00
Common Area Cleaning	\$	6,858.00
Elevator	\$	1,575.00
Repairs and Maintenance	\$	3,500.00
HVAC Service	\$	2,800.00
Security Monitoring	\$	3,030.00
Snow Removal	\$	13,000.00
Sprinklers	\$	1,824.00
Trash Removal	\$	3,200.00
Property Taxes	\$	58,588.00
Electricity	\$	10,234.00
Telephone (elevator)	\$	1,312.00
Water & Sewer	\$	8,211.00
Total Reimbursement Revenues	\$	147,718.00
		\$ 7.09 /SF
Effective Gross Revenue		\$695,032.00
Expenses	\$	147,718.00
NET OPERATING INCOME		\$547,314.00



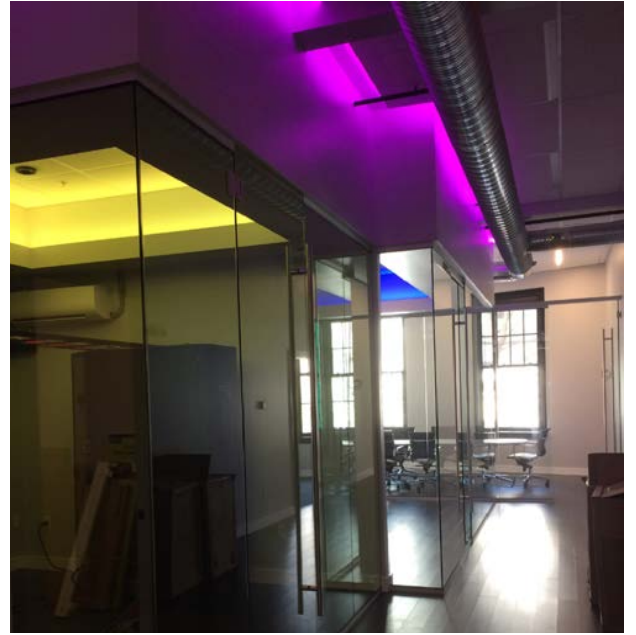
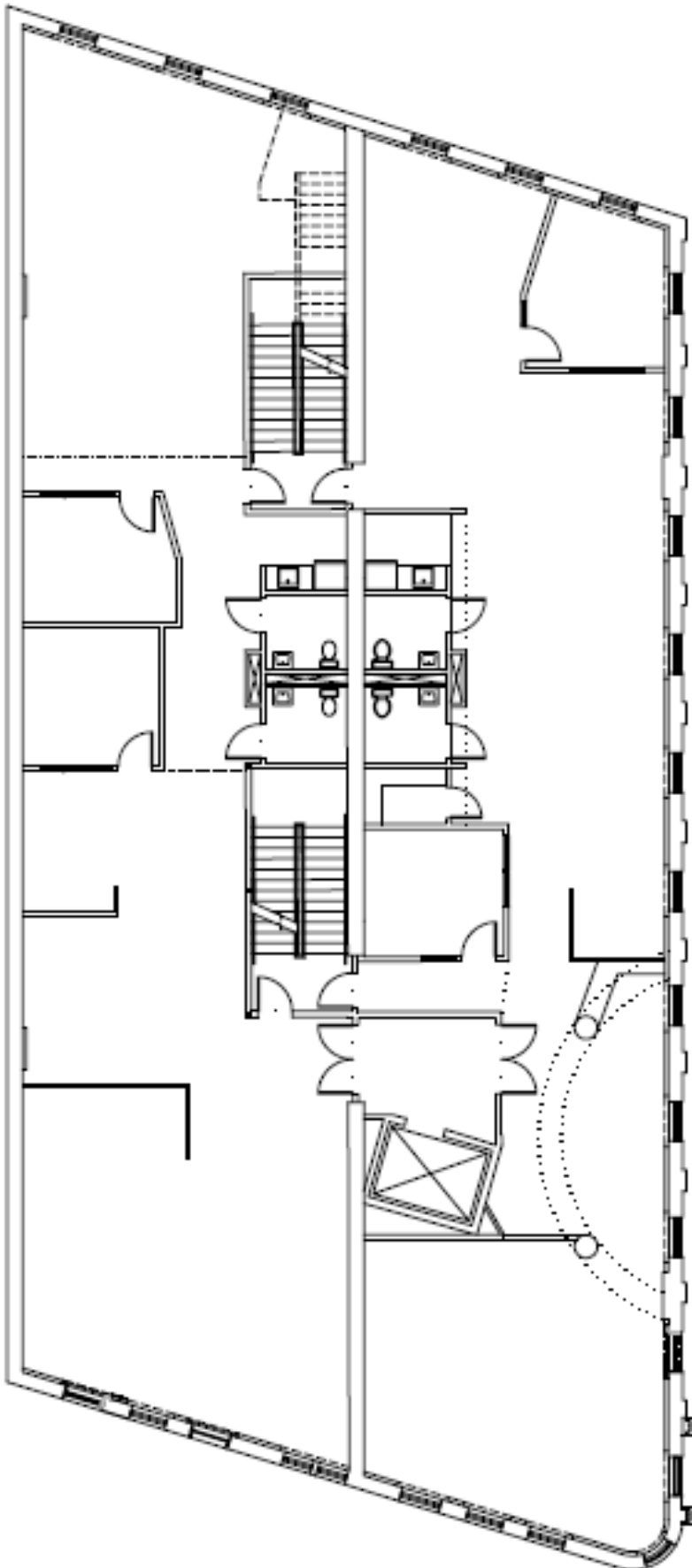
FIRST FLOOR PLAN

127 - 131 Middle Street | Portland, ME



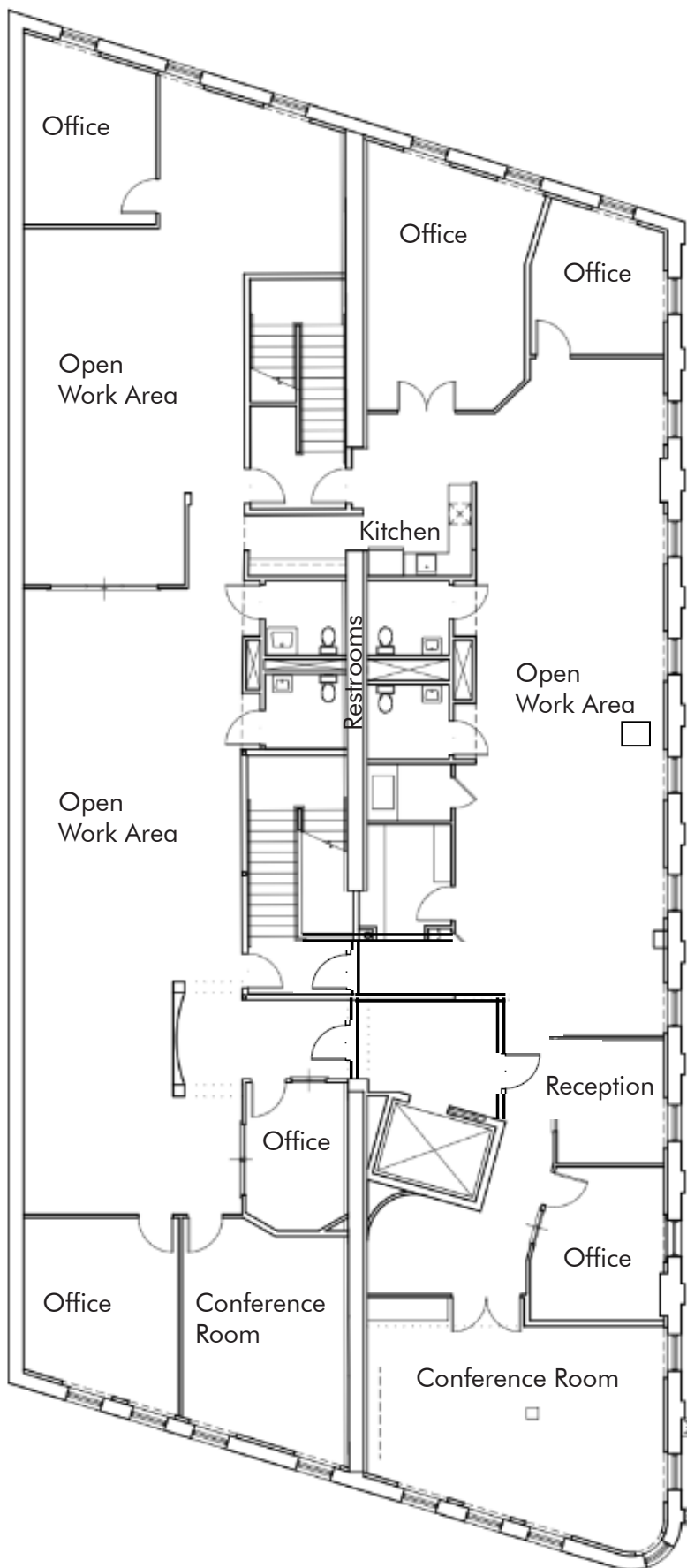
SECOND FLOOR PLAN

127 - 131 Middle Street | Portland, ME



THIRD FLOOR PLAN

127 - 131 Middle Street | Portland, ME



Access to the full sized attic is through the third floor

This could be a potential fourth level, subject to the Historic District zoning rules

Elevator accesses all levels, including basement, but excluding the attic

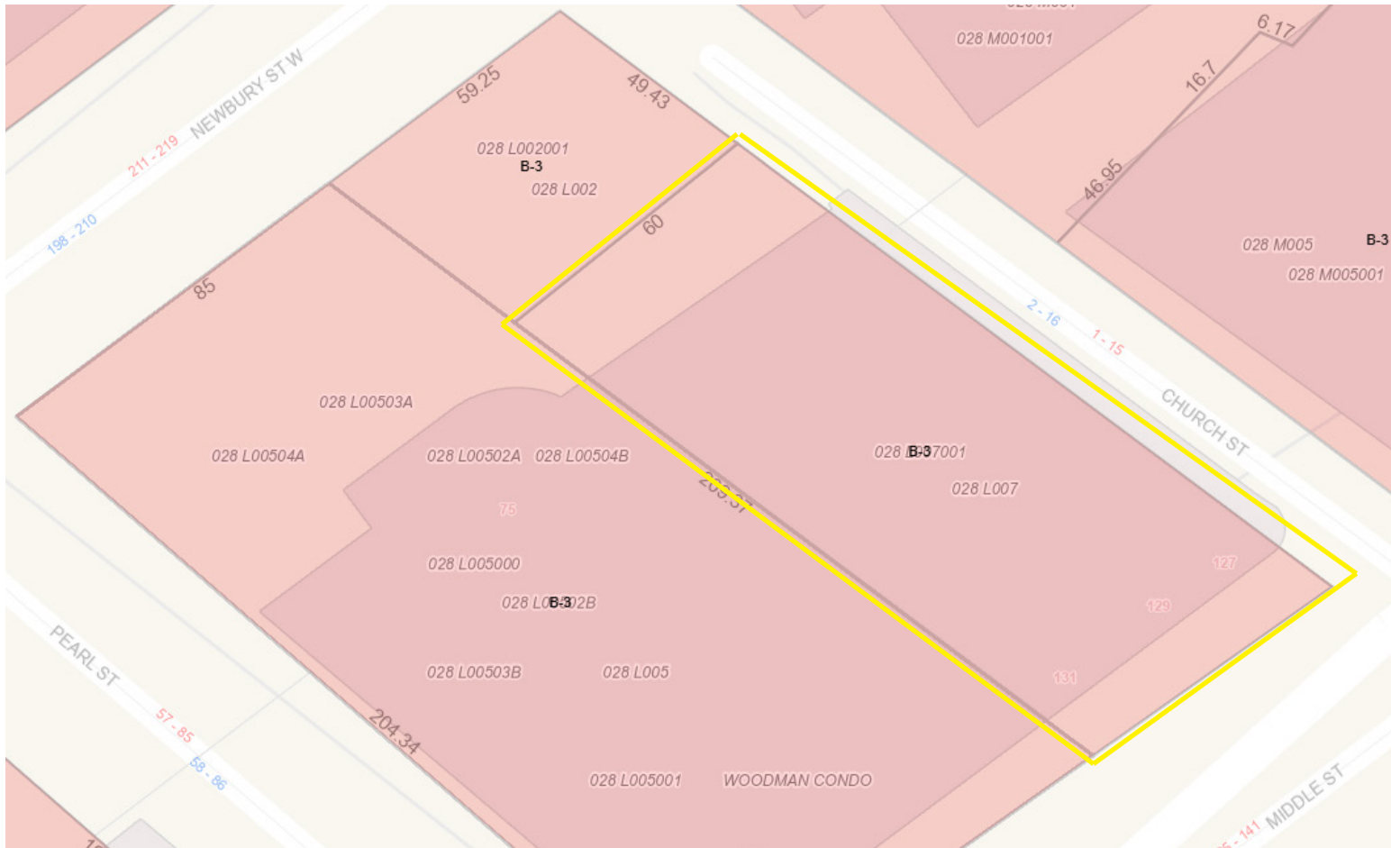
AERIAL MAP

127 - 131 Middle Street | Portland, ME



TAX MAP

127 - 131 Middle Street | Portland, ME

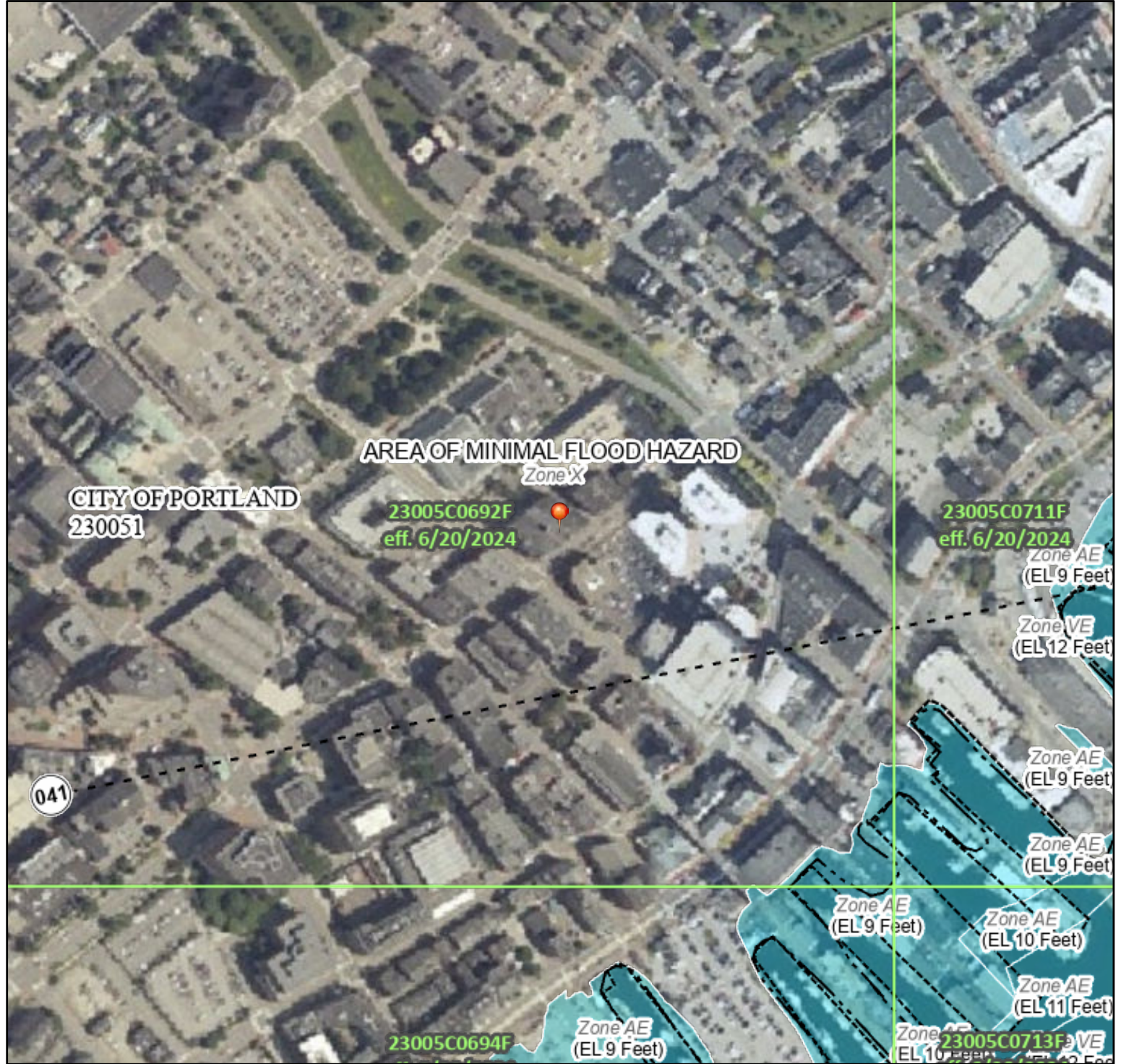




National Flood Hazard Layer FIRMette



70°15'30"W 43°39'44"N



0 250 500 1,000 1,500 2,000 Feet 1:6,000

Basemap Imagery Source: USGS National Map 2023

MAINE ACCOLADES

127 - 131 Middle Street | Portland, ME



U.S. News & World Report
Best Places to Live in the U.S. 2023
#7 Portland

BEST PLACES
US News RANKINGS
Best Places to Live U.S. for Public Safety 2023
#1 Maine

BEST PLACES
US News RANKINGS
Best Places to Live for Quality of Life U.S. 2023
#5 Portland

Fodor's
GO LIST
2020
Fodor's GOlist 2020
Portland

BEST VACATIONS
US News RANKINGS
Best Places to Visit in the USA for 2023 - #18 Bar Harbor

W **WalletHub**
Best States to Live 2023
#12 Maine
Best U.S. Small Cities 2023
#18 Portland
Best U.S. Small Cities for Launching a Business 2022
#2 Bangor #8 South Portland

TRAVELMAG
The 30 Most Charming Small Cities in the USA in 2021 - Portland

TRAVEL+ LEISURE
The 50 Best Places to Travel in 2020 - Portland



PORTLAND, MAINE AND THE OLD PORT

Portland packs a whole lot into its three mile long peninsula. This small city has a world-class dining scene, has become the beer hub of Maine, enjoys a magnificent art museum and has plenty of places to enjoy the scenic rocky coast. The city maintains much of its 19th century architecture and flavor and the character of the trading and fishing settlement it once was when it was established in 1632.

At the heart of Portland's Old Port is the working waterfront, home to fishing and lobstering boats hauling in their catch of the day and just about every other vessel you can imagine from water taxis to tall ships. This makes for a unique blending of past and present as our 18th century brick buildings mix with cutting-edge modern architecture. The cobblestone and brick streets of the Old Port lead visitors down pathways to world-class restaurants, boutiques, bars, and maybe even a speakeasy or two.

LOCATION

127 - 131 Middle Street | Portland, ME



Government Buildings

SUBJECT PROPERTY

TOMASO'S CANTEN

HONEY

OYSTER Co
EVENTIDE
— PORTLAND ME —

THE DOCENT'S™
COLLECTION

Casablanca Comics

judith

FREE PEOPLE

PORTLAND HUNT & ALPINE CLUB

Madswell

ATHLETA

ANTHROPOLOGIE

BLISS

west elm

FITZ & BENNETT
· home ·

Androscoggin Bank

Beer Maps
Vinyl

The Crooked Mile Cafe

bl
BOBBLES & LACE

Portland Regency
Hotel & Spa

Data SIO, NOAA, U.S. Navy, NGA, GEBCO



BROKER RELATIONSHIPS FORM

127 - 131 Middle Street | Portland, ME



Dept. of Professional & Financial Regulation
Office of Professional & Occupational Regulation
MAINE REAL ESTATE COMMISSION

35 State House Station Augusta ME 04333-0035



REAL ESTATE BROKERAGE RELATIONSHIPS FORM

Right Now You Are A Customer

Are you interested in buying or selling residential real estate in Maine? Before you begin working with a real estate licensee it is important for you to understand that Maine Law provides for different levels of brokerage service to buyers and sellers. You should decide whether you want to be represented in a transaction (as a client) or not (as a customer). To assist you in deciding which option is in your best interest, please review the following information about real estate brokerage relationships:

Maine law requires all real estate brokerage companies and their affiliated licensees ("licensee") to perform certain basic duties when dealing with a buyer or seller. You can expect a real estate licensee you deal with to provide the following **customer-level services**:

- ✓ To disclose all material defects pertaining to the physical condition of the real estate that are known by the licensee;
- ✓ To treat both the buyer and seller honestly and not knowingly give false information;
- ✓ To account for all money and property received from or on behalf of the buyer or seller; and
- ✓ To comply with all state and federal laws related to real estate brokerage activity.

Until you enter into a written brokerage agreement with the licensee for client-level representation you are considered a "customer" and the licensee is not your agent. **As a customer, you should not expect the licensee to promote your best interest, or to keep any information you give to the licensee confidential, including your bargaining position.**

You May Become A Client

If you want a licensee to represent you, you will need to enter into a written listing agreement or a written buyer representation agreement. These agreements **create a client-agent relationship** between you and the licensee. As a client you can expect the licensee to provide the following services, **in addition to** the basic services required of all licensees listed above:

- ✓ To perform the terms of the written agreement with skill and care;
- ✓ To promote your best interests;
 - For seller clients this means the agent will put the seller's interests first and negotiate the best price and terms for the seller;
 - For buyer clients this means the agent will put the buyer's interests first and negotiate for the best prices and terms for the buyer; and
- ✓ To maintain the confidentiality of specific client information, including bargaining information.

COMPANY POLICY ON CLIENT-LEVEL SERVICES - WHAT YOU NEED TO KNOW

The real estate brokerage company's policy on client-level services determines which of the three types of agent-client relationships permitted in Maine may be offered to you. The agent-client relationships permitted in Maine are as follows:

- ✓ The company and all of its affiliated licensees represent you as a client (called "**single agency**");
- ✓ The company appoints, with your written consent, one or more of the affiliated licensees to represent you as an agent(s) (called "**appointed agency**");
- ✓ The company may offer limited agent level services as a **disclosed dual agent**.

WHAT IS A DISCLOSED DUAL AGENT?

In certain situations a licensee may act as an agent for and represent both the buyer and the seller in the same transaction. This is called **disclosed dual agency**. *Both the buyer and the seller must consent to this type of representation in writing.*

Working with a dual agent is not the same as having your own exclusive agent as a single or appointed agent. For instance, when representing both a buyer and a seller, the dual agent must not disclose to one party any confidential information obtained from the other party.

Remember!
*Unless you enter into a written agreement
for agency representation, you are
a customer—not a client.*

THIS IS NOT A CONTRACT

It is important for you to know that this form is not a contract. The licensee's completion of the statement below acknowledges that you have been given the information required by Maine law regarding brokerage relationships so that you may make an informed decision as to the relationship you wish to establish with the licensee/company.

To Be Completed By Licensee

This form was presented on

To _____
Name of Buyer(s) or Seller(s)

By Peter Harrington, Associate Broker
Licensee's Name

on behalf of Malone Commercial Brokers (Company/Agency)

MREC Form#3 Revised 07/2006
Office Title Changed 09/2011

To check on the license status of the real estate brokerage company or affiliated licensee go to www.maine.gov/professionallicensing. Inactive licensees may not practice real estate brokerage.



PROPERTY DISCLOSURE (Non-Residential Properties)

TO BE DELIVERED TO BUYERS PRIOR TO OR DURING PREPARATION OF OFFER PROPERTY
LOCATED AT: 127, 129, 131 Middle Street, Portland, ME

SECTION I. UNDERGROUND STORAGE TANKS

To the best of Seller's knowledge (check one):

- No underground storage facility for the storage of oil or petroleum products exists on the premises.
- An underground oil storage facility exists on the premises which is subject to regulation by the Maine Department of Environmental Protection under 38 M.R.S.A. §561, et seq., State of Maine Registration No. [Click or tap here to enter text.](#)

The underground facility has not been abandoned in place. Yes No

SECTION II. HAZARDOUS MATERIALS

Pursuant to the Rules of the Maine Real Estate Commission, Licensee discloses that the Seller is making no representations regarding current or previously existing known hazardous materials on or in the Real Estate described above, except as follows:

None known

(attach additional sheets as necessary)

Buyer is encouraged to seek information from professionals regarding any specific hazardous material issue or concern.

SECTION III. MATERIAL DEFECTS

Material defects pertaining to the physical condition of the property:

NA

(attach additional sheets as necessary)

Seller Initials SK Buyer Initials _____

DISCLOSURES

127 - 131 Middle Street | Portland, ME



PROPERTY LOCATED AT: 127, 129, 131 Middle Street, Portland, ME

SECTION IV. ACCESS TO THE PROPERTY

Is access by means of a way owned and maintained by the State, a county, or a municipality over which the public has a right to pass? Yes No Unknown

If No, who is responsible for maintenance?

Road Association Name (if known):

Source of information:

SECTION V. FLOOD HAZARD

For the purposes of this section, Maine law defines "flood" as follows:

- (1) A general and temporary condition of partial or complete inundation of normally dry areas from:(a) The overflow of inland or tidal waters; or (b) The unusual and rapid accumulation or runoff of surface waters from any source; or
- (2) The collapse or subsidence of land along the shore of a lake or other body of water as a result of erosion or undermining caused by waves or currents of water exceeding anticipated cyclical levels or suddenly caused by an unusually high water level in a natural body of water, accompanied by a severe storm or by an unanticipated force of nature, such as a flash flood or an abnormal tidal surge, or by some similarly unusual and unforeseeable event that results in flooding as described in subparagraph (1), division (a).

For purposes of this section, Maine law defines "area of special flood hazard" as land in a floodplain having 1% or greater chance of flooding in any given year, as identified in the effective federal flood insurance study and corresponding flood insurance rate maps.

During the time the Seller has owned the property:

Have any flood events affected the property? Yes No

If Yes, explain:

Have any flood events affected a structure on the property? Yes No Unknown

If Yes, explain:

Have any flood events affected a structure on the property? Yes No Unknown

If Yes, explain:

Have there been any flood insurance claims filed for a structure on the property? Yes No Unknown

If Yes, indicate dates of each claim:

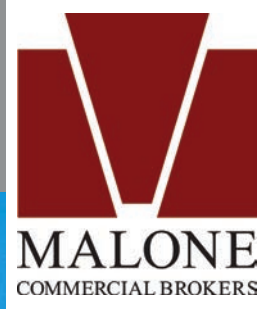
Has there been any past disaster-related aid provided related to the property or a structure on the property from federal, state or local sources for purposes of flood recovery? Yes No Unknown

If Yes, indicate date of each payment:

Seller Initials Initial
SK Buyer Initials _____

FOR SALE | INVESTMENT

127 - 131 Middle Street | Portland, ME



PETER HARRINGTON
LISTING BROKER

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207.318.8888 C
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MICHELLE PEACOCK
**SR BR ASSISTANT/
ASSOCIATE BROKER**

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