

177 WATER ST, GARDINER, ME 04345

FOR SALE

**DOWNTOWN RETAIL &
APARTMENT SPACE**

For More Information, Please Contact:



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PROPERTY INFORMATION



Address	177 Water Street, Gardiner, ME
Owner	Jacob Waltman
List Price	\$540,000.00
NOI	\$46,474.00
Cap Rate	8.57%
Sq. Footage	7,392 ± Sq. Ft.
Zoning Description	Central Business
Parking	Street Parking
Tenancy	Renys Department Store

177 Water Street presents a compelling opportunity for investors or potential owner-occupants in the heart of downtown Gardiner. The property is anchored by a nationally recognized tenant, Reny's Department Store, with approximately three years remaining on the current lease, providing stable income.

The upper level features a fully renovated, high-end residential apartment on the third floor, offering additional revenue or the option for an owner-occupied setup.

This well-located, mixed-use asset combines dependable tenancy, quality residential space, and long-term upside in a desirable commercial corridor.



AERIAL MAP



Renys: A Maine Adventure

Renys: A Maine Adventure, is a third-generation, family owned and operated chain of department stores located throughout the state of Maine. The chain has been in business since 1949 when Robert H. Reny opened his first store in Damariscotta. In 2004, two of his sons began running the chain. In Fortune Magazine's Small Business column, Renys was cited as an example of a small business doing well in the face of competition from Walmart. Today, Renys employs over 500 employees and has 17 store locations in Maine.



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