

113 | 115 | 117

PERKINS COVE ROAD

OGUNQUIT, MAINE

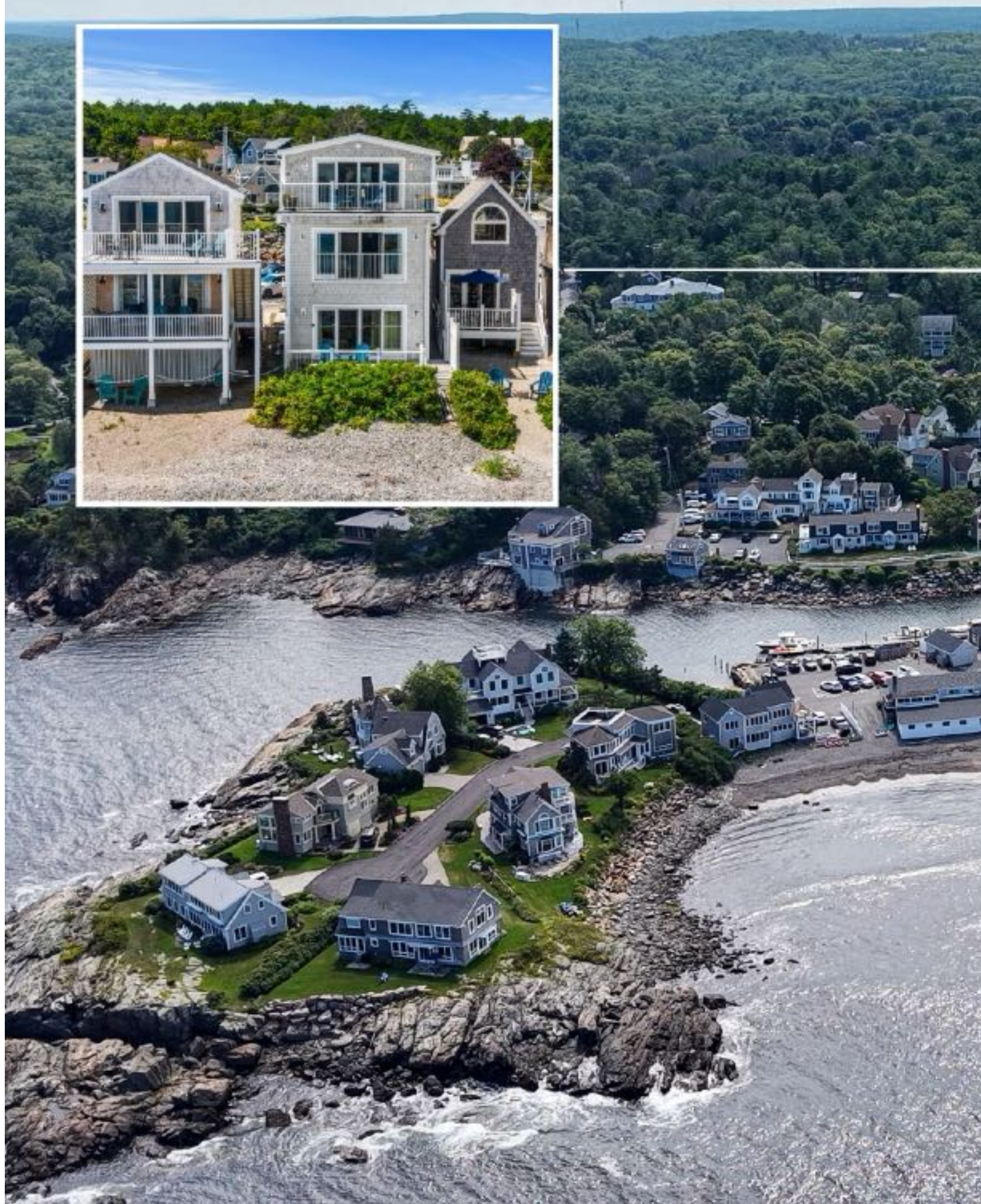
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PROPERTY & PORTFOLIO OVERVIEW

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OGUNQUIT

OGUNQUIT: A COASTAL TOWN THAT HAS BEEN DRAWING VISITORS FOR OVER A CENTURY

Ogunquit — Abenaki for "beautiful place by the sea" — has spent more than a hundred years making good on the name. It is small enough to walk end to end and established enough that visitors return for decades.

Its appeal begins with 3.5 miles of sandy beach and extends through a walkable downtown, celebrated restaurants, independent shops, live theater, and an artistic tradition shaped by the light and landscape of the Maine coast. The year-round population is roughly 1,600; in peak season the town supports [X] visitors and [X] lodging rooms within [X] miles of Perkins Cove. Boston sits [90] minutes south, Portland [35] minutes north.

Ogunquit's history reaches well beyond its incorporation as an independent town in 1980. Originally part of Wells, the area developed around fishing, farming, and shipbuilding. By the late 1800s, artists and summer visitors arrived in growing numbers, drawn to Perkins Cove and the dramatic shoreline. In 1898, painter Charles Woodbury founded the Ogunquit Summer School of Drawing and Painting, establishing one of New England's most influential art colonies. In 1925, Josiah Chase Jr. donated the oceanfront strip that became Marginal Way — the mile-and-a-quarter cliff walk that remains the town's defining public amenity, and a permanent constraint on shoreline development.

That constraint is the point. Ogunquit's shoreline is effectively built out, its downtown is fixed in scale, and its visitor base has renewed itself for four generations. Demand here is not a trend to be timed; supply is not something the market can add.



PERKINS COVE

PERKINS COVE IS A SMALL, HISTORIC WORKING HARBOR AT THE SOUTHERN END OF OGUNQUIT

Once centered almost entirely on fishing, the Cove became a gathering place for the artists who helped establish Ogunquit as an American art colony. Its working harbor, weathered buildings, boats, footbridge, and changing Atlantic light have been painted and photographed for generations.

Today, Perkins Cove remains a working waterfront while also serving as one of Southern Maine's most recognizable destinations. Restaurants, galleries, locally owned shops, boat excursions, and the entrance to Marginal Way all sit within an intimate, walkable setting.

The Perkins Cove Collection is positioned directly inside that experience. These properties do not simply offer proximity to the Cove. They occupy a contiguous waterfront position within it, with the Atlantic on one side and the energy of the harbor just outside the door.

THE PORTFOLIO OPPORTUNITY

THREE ADJACENT, SEPARATELY DEEDED WATERFRONT PROPERTIES

113, 115, and 117 Perkins Cove Road comprise three adjacent, separately deeded waterfront properties in the center of Perkins Cove. The portfolio includes five residential accommodations and two commercial spaces, with a mix of short-term rental and year-round commercial income.

The collection combines five residential accommodations and two established commercial spaces, creating a diversified mix of short-term rental and year-round commercial income. Detailed historical results, current performance and owner-provided projections are presented separately in the Financial & Operating Summary.

Offered individually or as a complete portfolio, the properties support several ownership strategies: continued income production, a combination of personal use and rental income, or the assembly of a multi-property waterfront compound, subject to existing leases and applicable approvals.



THE COLLECTION AT A GLANCE

THREE PROPERTIES. FIVE RESIDENTIAL ACCOMMODATIONS.
TWO COMMERCIAL SPACES.

113 PERKINS COVE

Single-Family Oceanfront
Cottage

- 2 Bedrooms
- 2 Full Bathrooms
- ~924 Square Feet
- Three Levels
- Two Fireplaces
- Oceanfront Deck
- Immediate Shoreline Access

OFFERED AT \$1,599,000

115 PERKINS COVE

Mixed-Use Waterfront Property

- Two-Level Penthouse Residence
With 3 Bedrooms & 2.5 Baths
- Private Ground-Level Studio
- Two commercial spaces; ocean-
facing and Cove-facing decks

OFFERED AT \$3,499,000

117 PERKINS COVE

Two-Family Waterfront Property

- Independent Upper and Lower
Units
- 2 bedrooms, 1 full bathroom,
and approximately 685 SF per
unit
- Completely Rebuilt in 2025
Private Ocean-Facing Decks
Tandem Garage and Exterior
Parking
- Direct Shoreline Access

OFFERED AT \$2,849,000

COMPLETE COLLECTION

Three Adjoining Waterfront
Properties

- 5 Residential Accommodations
- 2 Commercial units
- 3 Separately Deeded Properties

OFFERED AT \$7,849,000



OGUNQUIT BEACH

MARGINAL WAY



● OARWEED COVE

● 113, 115, 117 PERKINS COVE

● PERKINS COVE

113 PERKINS COVE

A SINGLE-FAMILY COTTAGE AT THE OCEAN'S EDGE





113 Perkins Cove is a classic three-level, single-family oceanfront cottage with direct access to a pebble shoreline..

Set directly on the water, this classic three-level, single-family cottage offers an intimate connection to the Maine coast, with immediate access to a pebble shoreline and an oceanfront deck that feels suspended above the water.

The main level brings the kitchen and living area together around a gas fireplace, while sliding glass doors frame the ocean and open to the deck. Upstairs,

the primary bedroom becomes a private retreat with its own fireplace, generous closet space, and wide-open water views. A separate lower-level bedroom suite with a full bath provides privacy for guests, along with laundry and additional storage.

Restaurants, galleries, and shops are moments away, while the cottage remains its own serene escape.

With an established short-term rental history, 113 may be acquired as a personal-use residence, an income-producing property, or part of the complete portfolio.

113 PERKINS COVE



113 PERKINS COVE

PROPERTY HIGHLIGHTS

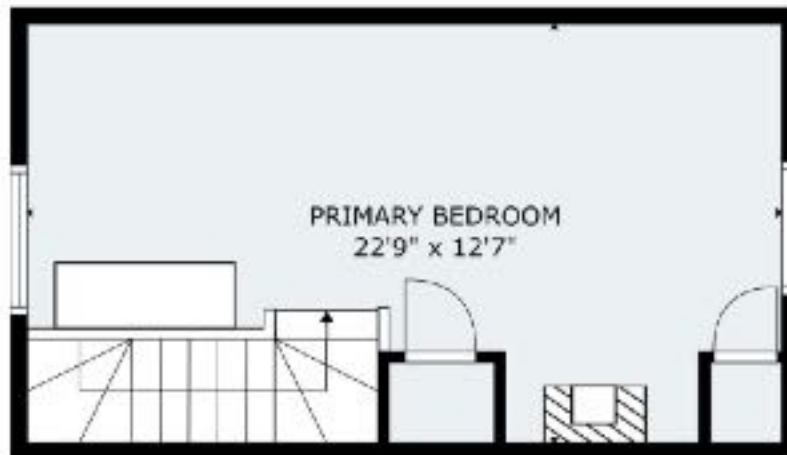
- Single-Family Oceanfront Cottage
- 2 Bedrooms
- 2 Full Bathrooms
- ~924 Finished Square Feet
- Three Finished Levels
- Oceanfront Deck
- 16 Feet of owned waterfront, per survey
- Direct Access to Pebble Shoreline
- 0.04-Acre Parcel
- Built in 1929
- Two Fireplaces
- Heat Pumps and Electric Baseboard Heat
- Gas On-Demand Hot Water
- Public Water and Sewer



113 FLOOR PLANS

THREE-LEVEL FLOOR PLAN

UPPER LEVEL



MAIN/ENTRY LEVEL



LOWER LEVEL



115 PERKINS COVE

THE ATLANTIC ON ONE SIDE. THE COVE ON THE OTHER.





A MIXED-USE WATERFRONT PROPERTY

115 Perkins Cove is a four-unit mixed-use waterfront property positioned between the Atlantic Ocean and Perkins Cove. It combines a three-bedroom penthouse, a separate oceanfront studio residence, and two street-level commercial spaces, offering flexibility for personal use and multiple sources of income.

The penthouse spans the upper two floors of the building. Its main level includes a living room, a primary suite with a fireplace, full bathroom and ocean views, plus a second bedroom and another full bathroom. The third bedroom is currently

arranged as a second living room but can be returned to bedroom use.

Upstairs, the kitchen, dining area and fireside sitting area come together in an open layout surrounded by water views. An ocean-facing deck and a larger deck overlooking Perkins Cove provide separate outdoor spaces for dining and entertaining.

The ground level includes a private oceanfront studio with its own entrance, deck and fireplace, along with two commercial spaces facing Perkins Cove Road. Together, the residential and commercial components create an unusually versatile waterfront property in the center of Perkins Cove.

115 PERKINS COVE





115 PERKINS COVE

MAIN RESIDENCE

- Top Two Levels
- 3 Bedrooms
- 2 Full and 1 Half Bathrooms
- Open Kitchen, Dining and Living Area
- Two Fireplaces
- Ocean-Facing Deck
- Oversized Perkins Cove-Facing Deck



The first level brings together private guest accommodations and two street-facing commercial spaces, creating distinct residential and income-producing components within one waterfront property.

RESIDENTIAL STUDIO

- Private Entrance
- Private Deck
- Fireplace



COMMERCIAL SPACES

- Two Street-Level Spaces
- High-Visibility Perkins Cove Location
- Independent Commercial Use



Commercial Lease Overview

115 PERKINS COVE ROAD | OGUNQUIT, MAINE

Two established commercial spaces contribute to the property's mixed-use income profile. The summary below highlights the principal business terms currently documented for each tenancy.

LEASE DETAIL	COFFEE SHOP	RO'S RETAIL SHOP
Location	Basement-level walk-up space	First-floor walk-up space
Permitted use	Coffee shop	Retail shop
Original lease term	Apr. 1, 2022 to Mar. 31, 2027	May 1, 2019 to Apr. 30, 2024
Renewal option	One additional five-year term	One additional five-year term
Current status	Active through Mar. 31, 2027	Renewal documentation to be confirmed
Scheduled annual rent	\$17,500 (2026)	\$41,000 (2026)
Payment structure	Six equal payments, April through September	To be confirmed
Utilities	Paid by tenant	Paid by tenant
Interior maintenance	Tenant responsibility	Tenant responsibility
Overall property maintenance	Landlord responsibility	Landlord responsibility
Liability insurance	Tenant required to maintain coverage	Tenant required to maintain coverage

LEASE NOTES

COFFEE SHOP

Annual rent increases by \$500 during the initial five-year term. The 2026 scheduled rent is \$17,500, paid in six installments during the primary operating season. The tenant holds one additional five-year renewal option, subject to the lease terms and continued compliance.

RO'S RETAIL SHOP

The original term began in May 2019 and included one additional five-year renewal option, potentially extending occupancy through April 2029. The seller will provide confirmation of current status, rental terms and applicable renewal or extension documentation during buyer due diligence.

SHARED PROVISIONS

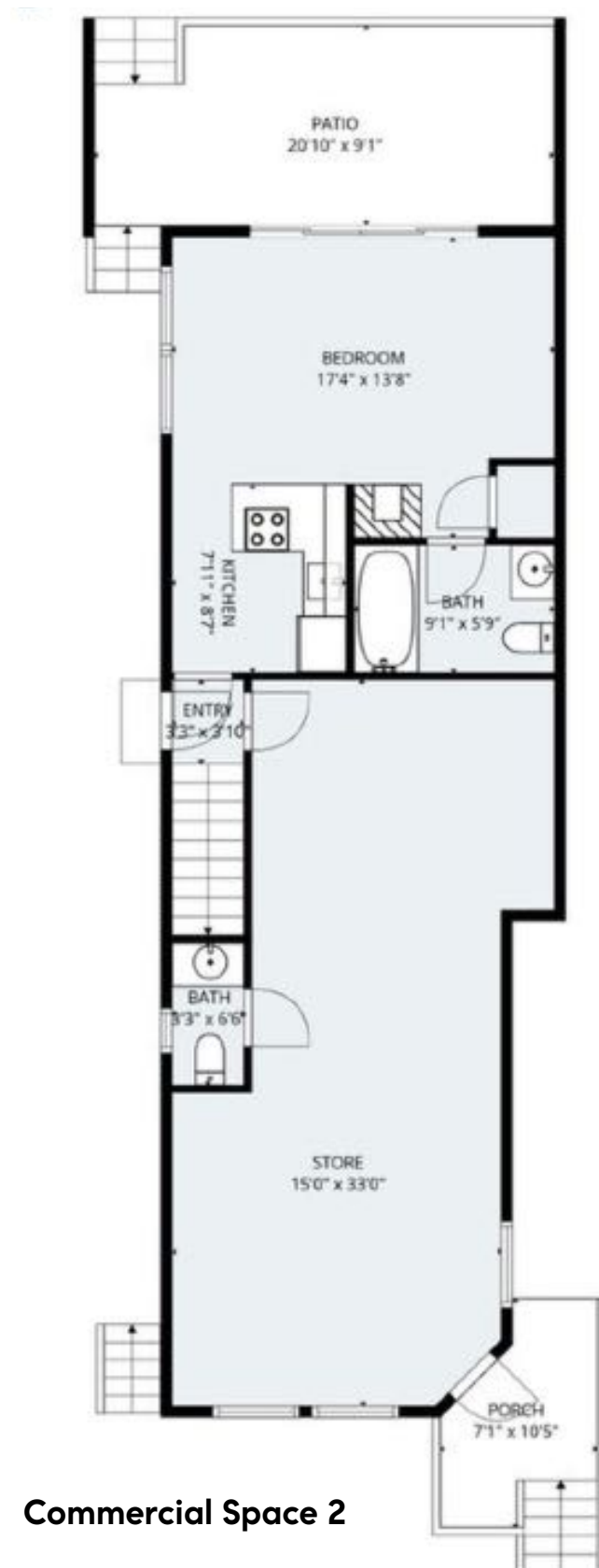
Tenants are responsible for utilities, interior maintenance, trash removal, business-related insurance and use-related compliance. The landlord generally maintains the overall property. Both leases provide landlord access for inspections, repairs and property showings, and contemplate continuation of the applicable tenancy following a sale.

115 PERKINS COVE

RESIDENTIAL FLOOR PLANS

Residential Studio

Commercial Space 1



Commercial Space 2

115 PERKINS COVE

RESIDENTIAL FLOOR PLANS

Penthouse Lower Level



Penthouse Upper Level



117 PERKINS COVE

TWO INDEPENDENT UNITS. ONE REBUILT WATERFRONT PROPERTY.





FLEXIBILITY FOR PERSONAL USE, RENTAL INCOME, OR BOTH

Completely rebuilt in 2025, this waterfront building is configured as two independent residences, with one upper unit and one lower unit. Each offers two bedrooms, one full bathroom, in-unit laundry, and more than 200 square feet of private deck space overlooking the Atlantic.

Inside, the design is crisp, modern, and distinctly coastal. Custom blue cabinetry and quartz countertops give each kitchen personality, while clean lines

and thoughtful craftsmanship allow the water views to remain the focus.

Outside, 20 feet of owned water frontage per the seller provides direct access to the shoreline. Launch a kayak in the morning, explore the rocky coast, or settle onto one of the ocean-facing decks as the light changes over the water.

Tandem garage parking for two vehicles, along with three additional exterior spaces, adds rare convenience in the center of the Cove.



EACH RESIDENT

- 2 bedrooms
- 1 full bathroom
- Approximately 685 SF
- Custom kitchen with quartz countertops
- Custom blue cabinetry
- In-unit laundry
- More than 200 SF of private deck space
- Unobstructed water views

SHARED PROPERTY FEATURES

- Two independent residences
- Completely rebuilt in 2025
- 20 feet of owned waterfront, per seller
- Direct shoreline access
- Two-vehicle tandem garage
- 3 additional exterior parking spaces



117 PERKINS COVE

117 PERKINS COVE FLOOR PLAN

GARAGE, UPPER, AND LOWER UNIT FLOOR PLANS





113

115

117





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thebakhtiari.com

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