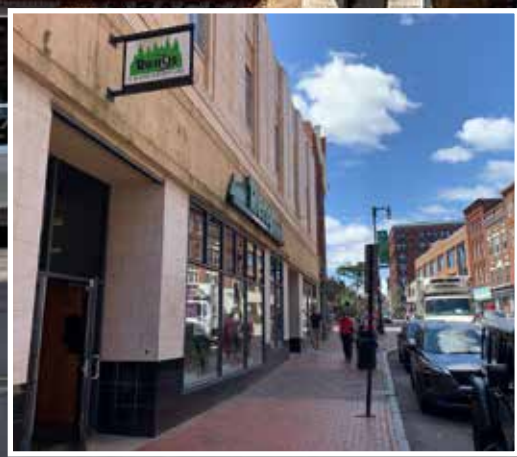


**PRICE
REDUCED!**

FOR SALE / LEASE



**ART DECO MIXED-USE BUILDING
IN DOWNTOWN PORTLAND**

540 CONGRESS STREET, PORTLAND, ME 04101



EXECUTIVE SUMMARY

The Boulos Company is pleased to present 540 Congress Street, a mixed-use building for sale or lease in the heart of downtown Portland. The offering is comprised of one (1) retail condominium on the first floor (formerly home to L.L. Bean & Reny's) and four (4) residential condominiums (all leased, market rate) on the second floor.

The first floor condominium is currently set up as a large, open-format retail store, including approximately 25,800± SF of climate-controlled retail space with 13'-15' ceilings, and approximately 1,800± SF of warehouse space with 16'-18' clear height and one (1) 8' x 10' loading dock. The balance of the first floor includes approximately 1,200± SF of office space, currently set up as a staff breakroom with two (2) private offices, a large staff break room, eight (8) bathrooms, storage, and a security room.

All residential units include one (1) bedroom + one (1) bathroom, full kitchens, washer/dryer hook ups, and storage areas. One residential unit has a larger floorplan and all four units are in good condition.

PROPERTY HIGHLIGHTS

- Mixed-use building with Art Deco style construction in the heart of downtown Portland.
- Prominent visibility w/ frontage on both Congress Street & Free Street.
- 1st Floor condominium built out as 25,800± SF of climate-controlled retail space, supported by approximately 1,800± SF of warehouse space, & approximately 1,200± SF of office space.
- 2nd Floor space built out with four (4) leased residential condominiums, accessible via stairwell on Congress Street.
- Value-add component through upstairs residential condominiums & new owner's ability to build more units (see broker).

PROPERTY DETAILS

OWNER	540 Congress Street LLC
BUILDING SIZE	28,877± SF
ASSESSOR'S REFERENCE	Map 037, Lot H002005 (City of Portland) Book 31174 / Page 311 (Cumberland Cty)
AVAILABLE SPACE	25,800± SF - One (1) 1 st Floor Retail 3,077± SF - Four (4) 2 nd Floor Residential
DATE AVAILABLE	04/01/2026 - 1 st Floor Retail
LOT SIZE	0.58 Acres
FRONTAGE	100' on Congress St & 180' on Free St
ZONING	B-3 - Downtown Business
YEAR BUILT	1942
YEAR RENOVATED	2011
NNN EXPENSES	\$4/SF CAMs
REDUCED LEASE RATE	\$7.50/SF NNN

UTILITIES	Municipal water & sewer
HEATING / COOLING	Gas-fired rooftop units
SPRINKLERS	Wet system
LOADING DOCK	One (1) 8'x10'
AREA BUSINESSES	CVS, Portland Public Market, Workout Anytime, Taco Escobar, Marcy's Diner, Chase Bank, Maine College of Art, Cross Insurance Arena
AREA AMENITIES	Spring Street Parking Garage, One City Center Garage, Portland Public Market Garage, MaineHealth
WALKABILITY	99 (via walkscore.com)
ANNUAL RE TAXES	\$64,077
REDUCED SALE PRICE	\$2,975,000.00 (\$96/SF)

RETAIL PHOTOS





WAREHOUSE PHOTOS



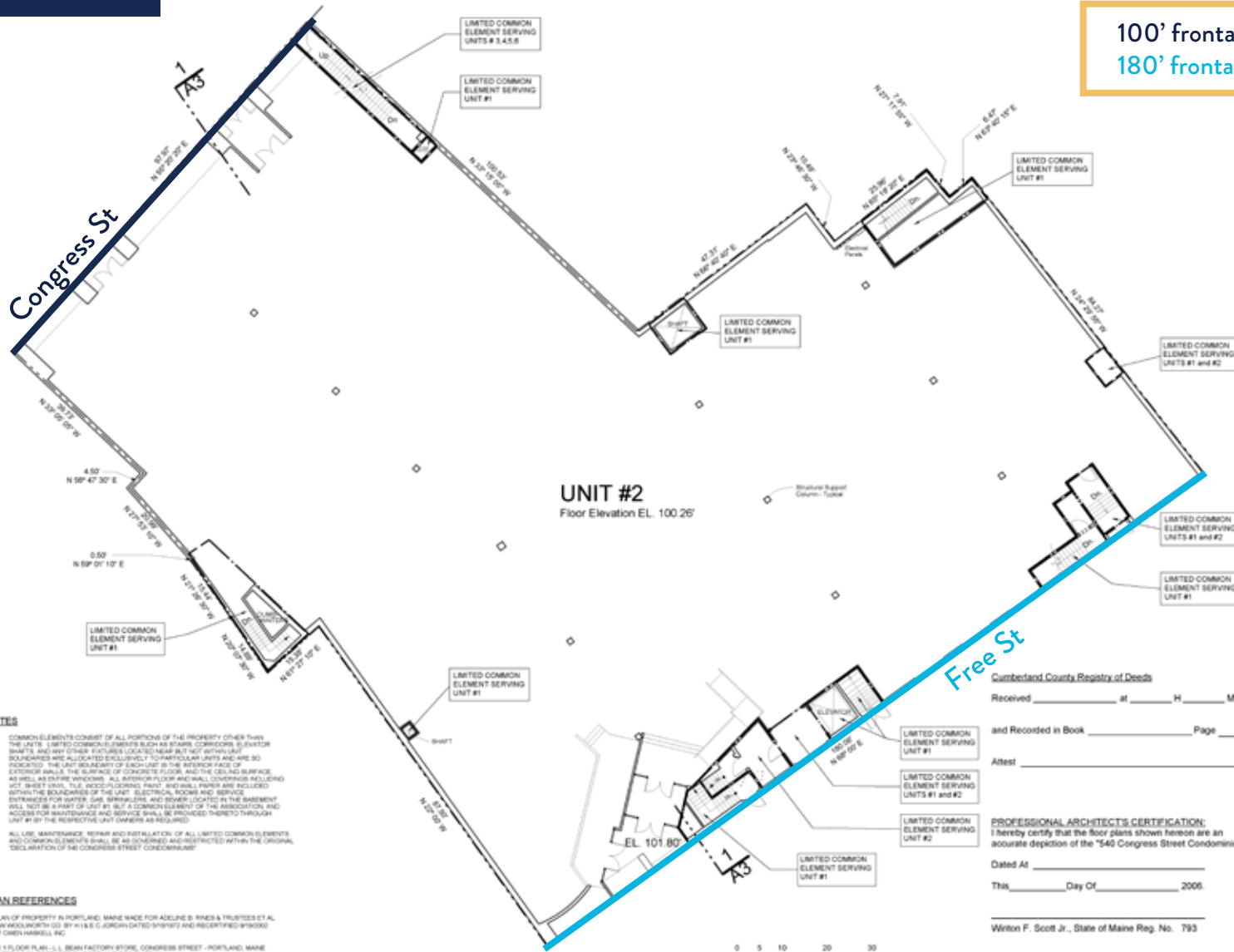
RESIDENTIAL PHOTOS



FLOOR PLANS

Retail

100' frontage - Congress St
180' frontage - Free St



UNIT #2
Floor Elevation EL. 100.25'

EL. 101.80

NOTES

- COMMON ELEMENTS CONSIST OF ALL PORTIONS OF THE PROPERTY OTHER THAN THE UNITS. LIMITED COMMON ELEMENTS SUCH AS STAIRS, CORRIDORS, ELEVATOR SHAFTS, AND ANY OTHER FEATURES LOCATED NEAR BUT NOT WITHIN UNIT BOUNDARIES ARE ALLOCATED EXCLUSIVELY TO PARTICULAR UNITS AND ARE SO INDICATED. THE UNIT BOUNDARY OF EACH UNIT IS THE INTERIOR FACE OF EXTERIOR WALLS, THE SURFACE OF CONCRETE FLOOR AND THE CEILING SURFACE AS WELL AS DOUBLE WINDOWS. ALL IMPROVEMENTS FLOOR AND WALL COVERINGS INCLUDING S.C.T., BUILT STAIRS, T.I.B., RECEPTION PARTS, AND WALL PAPER ARE REQUIRED WITHIN THE BOUNDARIES OF THE UNIT. ELECTRICAL, SCOUR AND SERVICE ENTRANCES FOR WATER, GAS, REFRIGERATION, AND OTHERS LOCATED IN THE BASEMENT WILL NOT BE A PART OF UNIT #1 BUT A COMMON ELEMENT OF THE ASSOCIATION AND ACCESS FOR MAINTENANCE AND SERVICE SHALL BE PROVIDED THROUGHOUT UNIT #1 BY THE RESPECTIVE UNIT OWNERS AS REQUIRED.
- ALL USE, MAINTENANCE, REPAIR AND INSTALLATION OF ALL LIMITED COMMON ELEMENTS AND COMMON ELEMENTS SHALL BE AS SHOWN AND RESTRICTED WITHIN THE ORIGINAL DECLARATION OF THE CONGRESS STREET CONDOMINIUMS.

PLAN REFERENCES

- PLAN OF PROPERTY IN PORTLAND, MAINE MADE FOR ADOLPH B. FINES & TRUSTEES ET AL BY WOODLORITH CO BY W & E G JORDAN DATED 5/19/17 AND RECORDED #196002 BY OWEN HANSELL, INC.
- 2A FLOOR PLAN - L.L. BEAN FACTORY STORE, CONGRESS STREET - PORTLAND, MAINE DATED 5/19/17, PREPARED BY PORTLAND DESIGN FIRM.

Cumberland County Registry of Deeds
Received _____ at _____ H _____ M _____ M
and Recorded in Book _____ Page _____
Attest _____ Registrar
PROFESSIONAL ARCHITECTS CERTIFICATION:
I hereby certify that the floor plans shown hereon are an accurate depiction of the "540 Congress Street Condominiums"
Dated At _____
This _____ Day Of _____, 2006.
Winton F. Scott Jr., State of Maine Reg. No. 793

540 CONGRESS STREET CONDOMINIUMS
Portland, Maine

Owner / Declarant
FFD Trust
90 Carroll Street
Portland, Maine

C.C.R.D.
Book
Page
TM37-H-2

Winton Scott Architects, PA
5 Milk Street
Portland, ME 04101
T: 207.774.4811
F: 207.774.3063
E: winton@wscot.com

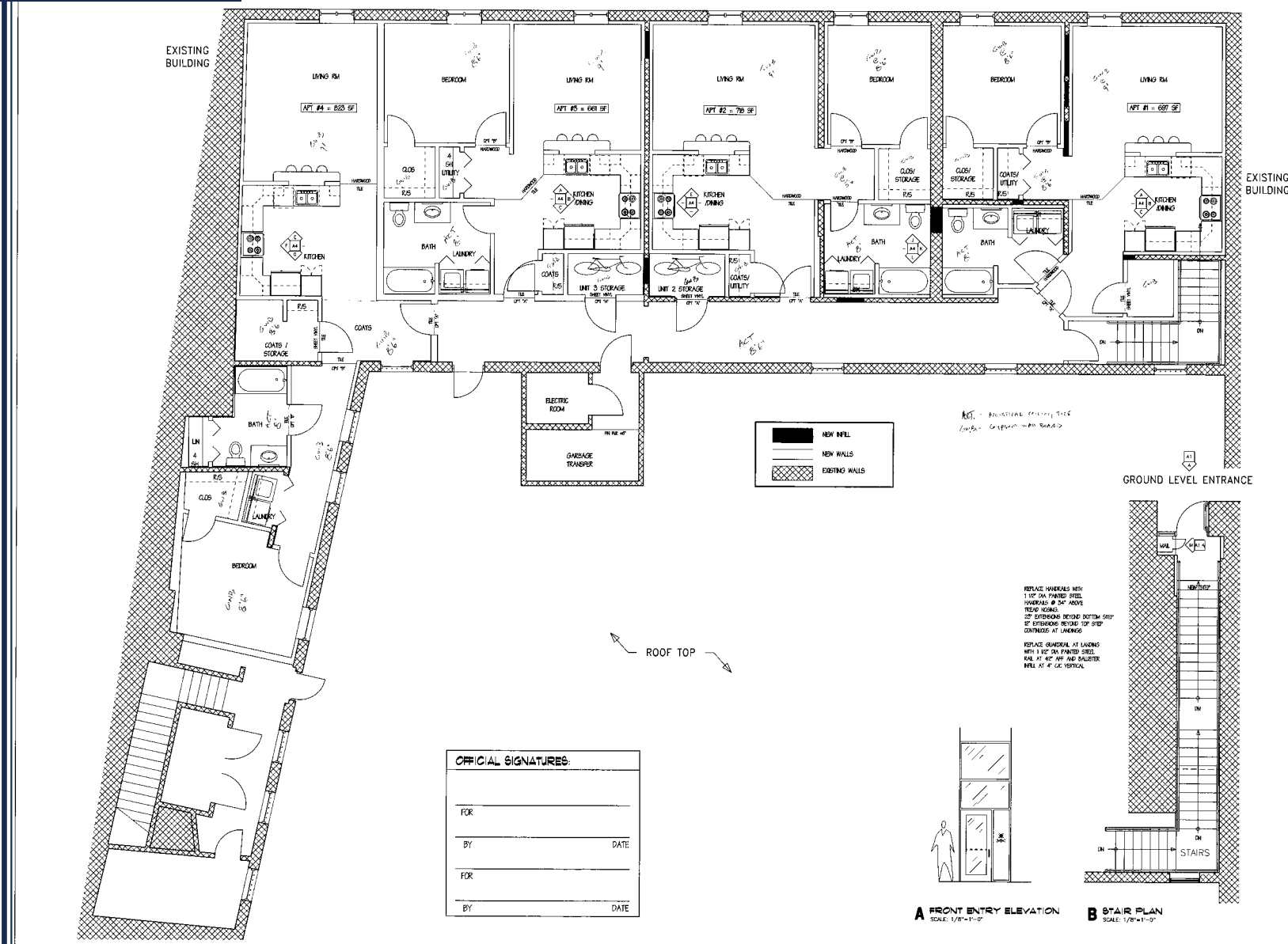
DATE: 12/29/08
Ground Floor Plan Existing Conditions
UNIT #2

A 3

Scale: 1"=10'-0"

FLOOR PLANS

Residential



Curtis Walker Stewart
Architects

454 Cumberland Avenue
Portland, ME 04101
Phone: (207)774-4441
Fax: (207)774-4016
PO Box 8555
Laconia, NH 02847
Phone: (603)824-3000
Fax: (603)827-0700
www.CWSarch.com

Owner:
THE OCTOBER CORPORATION

General Contractor:

CONGRESS ST APARTMENTS

Portland, Maine

Project No: 98A06 CSA

Drawing Title:
PROPOSED 2ND FLOOR PLAN

Scale: 1/4"=1'-0"
Date: MARCH 2, 1999
Revision Dates:
MARCH 24, 1999

Drawing Number:

A1

AREA BUSINESSES & AMENITIES

- 1. CVS
- 2. Portland Public Market
- 3. Workout Anytime
- 4. Taco Escobar
- 5. Marcy's Diner
- 6. Chase Bank
- 7. MECA&D
- 8. Cross Insurance Arena
- 9. MaineHealth
- 10. Portland Museum of Art



RECENT ACTIVITY IN CLOSE PROXIMITY

- 465 Congress Street: boutique hotel under construction
- 477 Congress Street: 41 affordable units awarded by MaineHousing
- 482 Congress Street: 39 residential units being developed
- 320 Cumberland Ave: Portland Public Radio purchased for HQ
- 10 Congress Street: Maine College of Art & Design (MECA&D)

CONTACT US



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