

FOR SALE OR LEASE

Medical/Office Building

\$3,500,000 | \$8.00/SF NNN



1 Chabot Street, Westbrook

Property Highlights

- Extensive renovations in 2015
- Easily accessible location off I-96/Maine Turnpike
- Located on the Westbrook/Portland line

Property Description

We are pleased to offer 1 Chabot Street in Westbrook, Maine for sale or lease. The property is located on a short cul-de-sac which extends off Delta Drive whose intersection with Larrabee Road sits just west of the Portland City line. The property is easily accessible being located an 1/8± mile from Exit 48 of the Maine Turnpike/I-95 and the Rock Row Development. \$2,100,000± was invested into the property in 2015. The property is minutes from downtown Portland.



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Property Overview

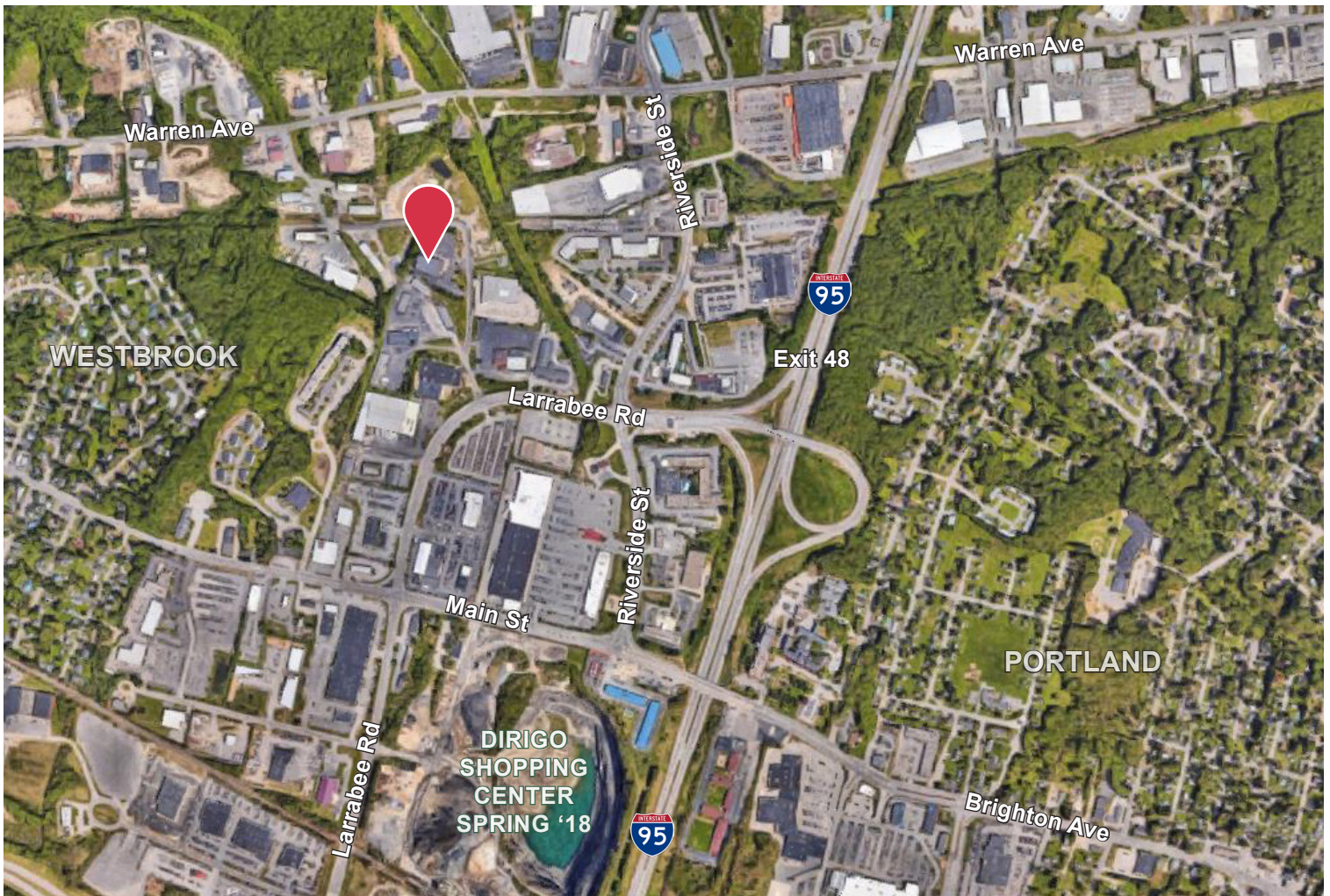
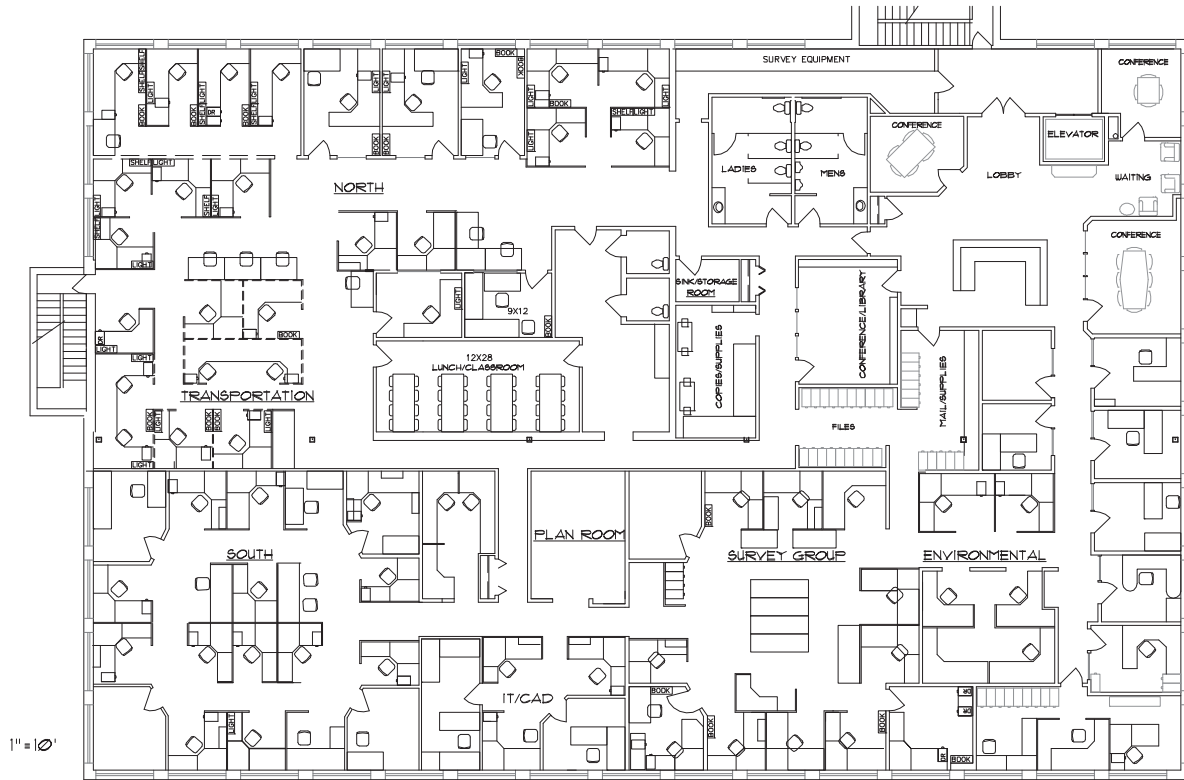
Assessor's Reference	Map 47, lot 203
Deed Reference	Book 7057, page 222
Real Estate Taxes	\$ 56,685.84 ('20-'21)
Site Size	2.99± acres
Zoning	Gateway Commercial - Office and medical uses encouraged
Building Size	31,200± SF
Available Space	15,600± SF of 2 nd floor office - Landlord will build-to-suit
Sub-dividable	Yes, down to 5,000± SF
Building Age	Constructed in 1987
Building Facade	Brick and glass
Roof	Flat - rubber membrane (2015)
Floors	Tiling and commercial grade carpeting with concrete subfloor
Ceiling Height	10' finished height - dropped acoustic ceiling system
Electrical	3 panels with 200 Amps each
HVAC	Natural gas-fired forced hot air with roof mounted units
Utilities	Public water and sewer, electricity, telephone and natural gas
Fire + Sprinkler Systems	Central Fire system with a full coverage wet sprinkler system
Elevator	One passenger elevator
Bathrooms	Five (5) total
Parking	Ample free on-site parking
Signage	Pylon and building facade

Income Overview

Tenant	Fresenius Medical Care Casco Bay Dialysis		
Leased Premises	15,000± SF 1 st Floor medical/office		
Lease Term	12 years (6/1/2015 - 5/31/2027)		
Base Rent	<u>Years</u>	<u>Price/SF</u>	<u>Annual Income</u>
	1-5	\$9.25 NNN	\$138,750
	6-10	\$10.00 NNN	\$150,000
	11-12	\$10.85 NNN	\$162,750
Renewal Options	3, 5 year renewal options		

1 Chabot Street

Suite 2





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 (date) _____

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

by _____
Licensee's Name

on behalf of _____
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.