

For Sale Investment Property

16,144± SF | \$1,350,000



149 Front Street

Bath, Maine

Property Highlights

- Downtown Historic Bath location
- On-site parking
- Well maintained property
- Stable tenant base



Property Description

We are pleased to offer 149 Front Street in Bath for sale. This high-quality investment property is located along Bath's beautiful Front Street. The building is fully occupied with tenants including Pine Tree Society, BAE Systems, Ebb and Flow Yoga, and Just Framing.

The single-story brick building was constructed in 1958 and has been well maintained over the years. Great cash flow and low historical vacancy make this a great investment opportunity.

Broker Contact

Sylas Hatch

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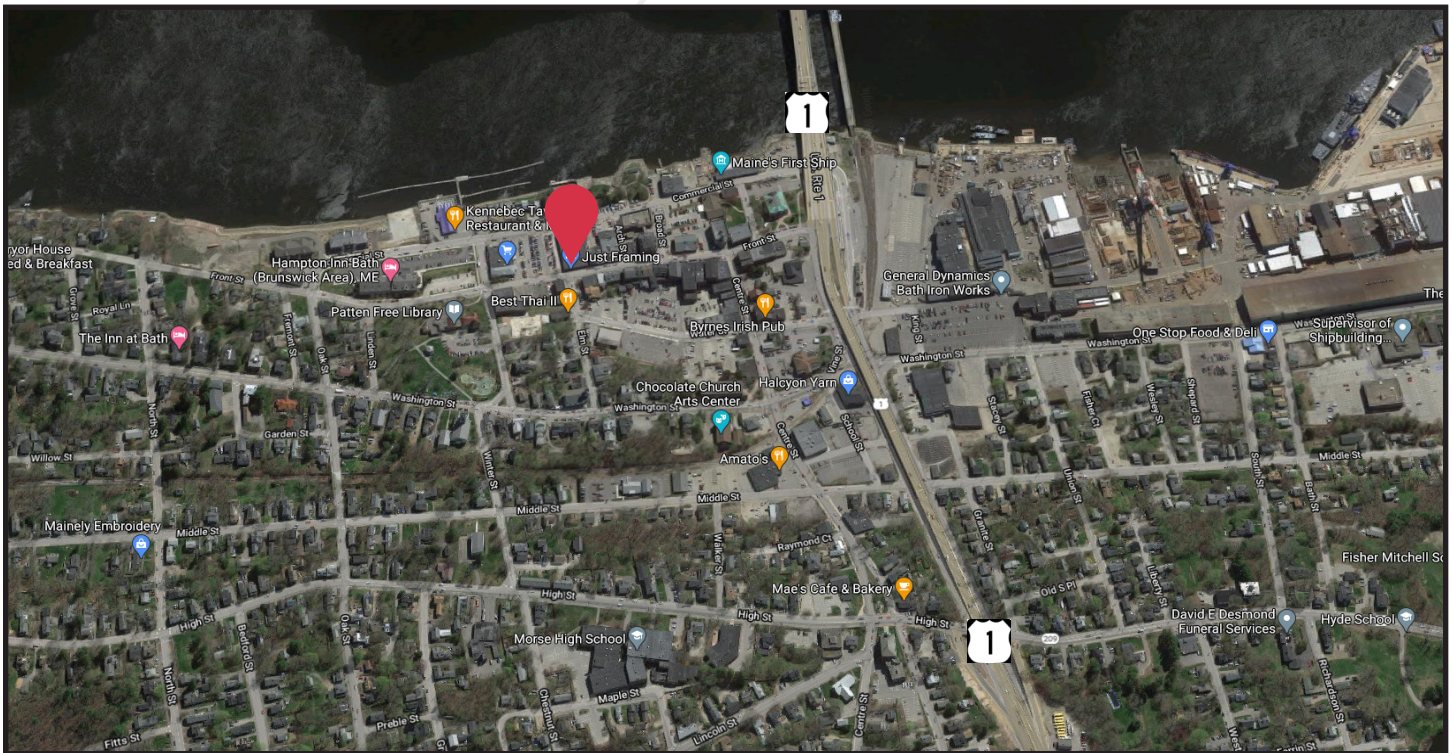
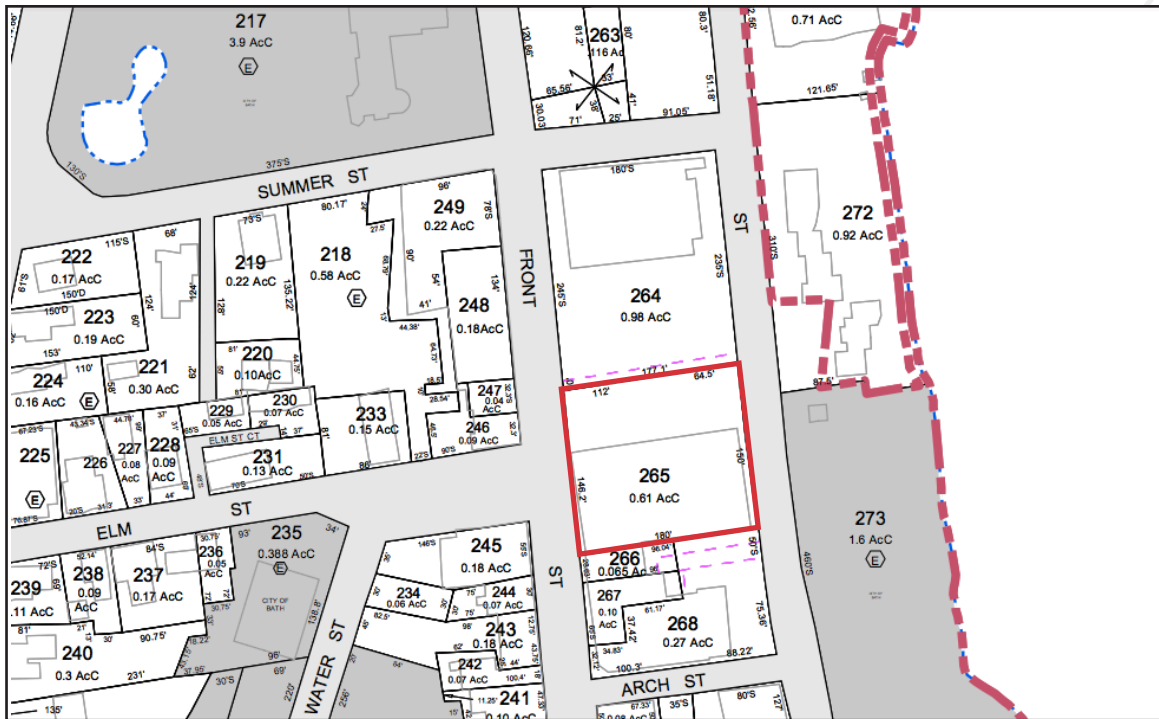
Property Overview

Owner	149 Front Street, LLC
Building Size	16,144± SF
Lot Size	0.61± acres
Assessor's Reference	Map 26, Lot 265
Deed Reference	Book 2017R, Page 2918
Zoning	C1
Taxes	\$24,304 (FY '20-'21)
Building Age	1958
Construction	Masonry/brick with wood framing
Foundation	Concrete slab on grade
Roof	Flat, rubber membrane (7± years old)
Siding	Clapboard, Brick, and Glass
Utilities	Public water & sewer
Sprinkler System	No
Bathrooms	Multiple, each suite has exclusive use restrooms
Parking	33+ spaces on-site
Accessibility	Handicap Accessible

SALE PRICE : \$1,350,000



149 Front Street



Income and Expenses

INCOME	2019	2020*	Lease Term	Square Footage
Ebb & Flow Yoga Rent**	\$26,915.00	\$15,025.00	3/1/18-2/28/21	3,200
Ebb & Flow Yoga Tax/CAM	\$5,980.84	\$7,201.67		
Just Framing Rent	\$12,650.00	\$13,200.00	12/1/19-11/30/22	1,470
Just Framing Tax/CAM	\$2,827.45	\$2,830.50		
Pine Tree Society Rent	\$46,559.37	\$50,792.04	12/1/19-11/30/22	6,349
Pine Tree Society Tax/CAM	\$14,110.63	\$14,361.17		
Riverside Healing Rent/Tax/CAM	\$19,598.45	\$21,772.50	5/1/18-4/30/21	1,650
BAE Systems Rent**	\$26,324.63	\$25,025.00	11/1/19-10/31/22	4,600
BAE Systems Tax/CAM	\$10,737.52	\$11,040.45		
Total Income	\$167,722.89	\$161,248.33		
EXPENSES				
Building Insurance	\$1,451.98	\$1,606.00		
Repairs & Maintenance	\$8,556.45	\$3,431.71		
Property Taxes	\$24,060.96	\$24,304.00		
Water & Sewer	\$2,037.16	\$1,555.83		
Electric	\$6,885.29	\$6,942.42		
BAE/Riverside Heat	\$2,201.42	\$1,855.08		
South Lot Snow Care	\$8,795.14	\$10,119.64		
Outside Services	\$244.59	\$690.00		
Total Ordinary Expenses	\$54,232.99	\$50,504.67		
NOI	\$113,489.90	\$110,743.66		

*Projected

**Adversely affected by Covid-19 - Rent reduced in effort to keep tenant

Heating/HVAC and Electric Allocation

Heating/HVAC	<ul style="list-style-type: none"> - Ebb and Flow & Just Framing share oil-fired, forced hot air heaters - Just Framing pays for own propane heater directly - BAE has two split unit heat pumps - Pine Tree Society has on HVAC which they pay directly 	
Electric	Ebb and Flow's Allocation: 72.2%	Just Framing's Allocation: 27.3%
	Includes: Infrared heater & Wall AC	Includes: Wall AC
	BAE's Allocation: 56.5%	Riverside Healing's Allocation: 37.2%



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.