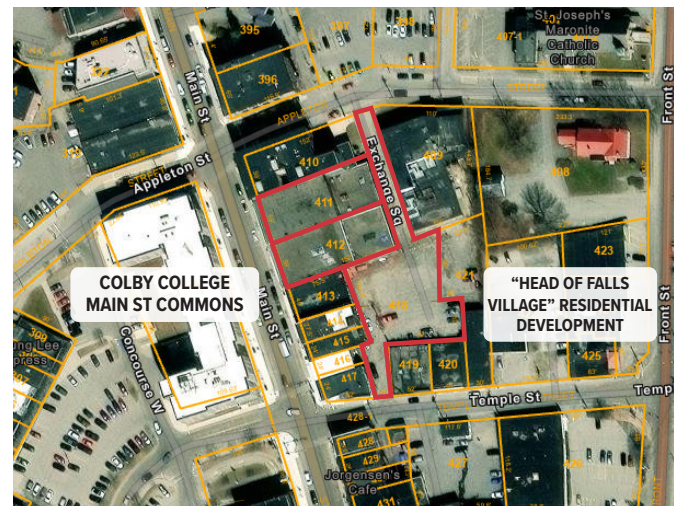




155 - 165 Main Street, Waterville, ME

Property Description

We are pleased to present for sale this exceptional 53,500± SF, three-story redevelopment opportunity in the heart of Downtown Waterville. The property includes two adjacent buildings and a rear parking lot. Ideally situated next to two newly constructed Colby College buildings on Main Street, this property offers prime visibility and access in a rapidly revitalizing area. The site includes a 39,599 square foot parking lot and qualifies for significant tax credits and grant programs, enhancing its development potential. The existing structures may be repurposed or demolished to accommodate new construction, making this an outstanding opportunity for a wide range of investment and development strategies.



Broker Contact

Charlie Craig

Broker | Partner

207.415.1415

charlescraig@dunhamgroup.com



165 Main Street

Property Overview : 165 Main Street

Owner	165 M, LLC
Building Size	28,000± SF
No. of Stories	Three (3), plus basement
Lot Size	0.21± acres
Space Breakdown	Basement and first floor are 8,000± SF. Second and Third Floors are 6,000± SF.
Building Age	Built in 1870, major renovation in 1981
Assessor's Reference	Map 48, Lot 411 (parking lot Map 48, Lot 418)
Deed Reference	Book 15347, Page 0183
Zoning	CA - Commercial A
Construction	Brick and masonry exterior. Steel and timber frame.
Roof	Flat tar and gravel
Floors	All wood floors
Ceiling Height	12'±
Electrical	3 Phase, 800 Amps
HVAC	Formerly oil-fired hot water baseboard
Elevator	None
Sprinkler System	Dry system
Central Fire Alarm	None
Bathrooms	None
Utilities	Natural gas. 4" & 6" water lines have been added as well as a 1000 gallon grease trap for restaurant
Parking	Parking provided behind the building as well as street parking in the front
Permitting	The property has been permitted for 3± years for the attached renovation plans.
Incentives	The property qualifies for a 50% - 70% TIF, a \$500,000 DECD grant (requires reapplication), State and Federal Historic tax credits, State and Federal New Markets tax credits, as well as being located in an Economic Opportunity Zone.
Environmental	The property has been surveyed and does not require environmental remediation.

FOR SALE : \$1,750,000

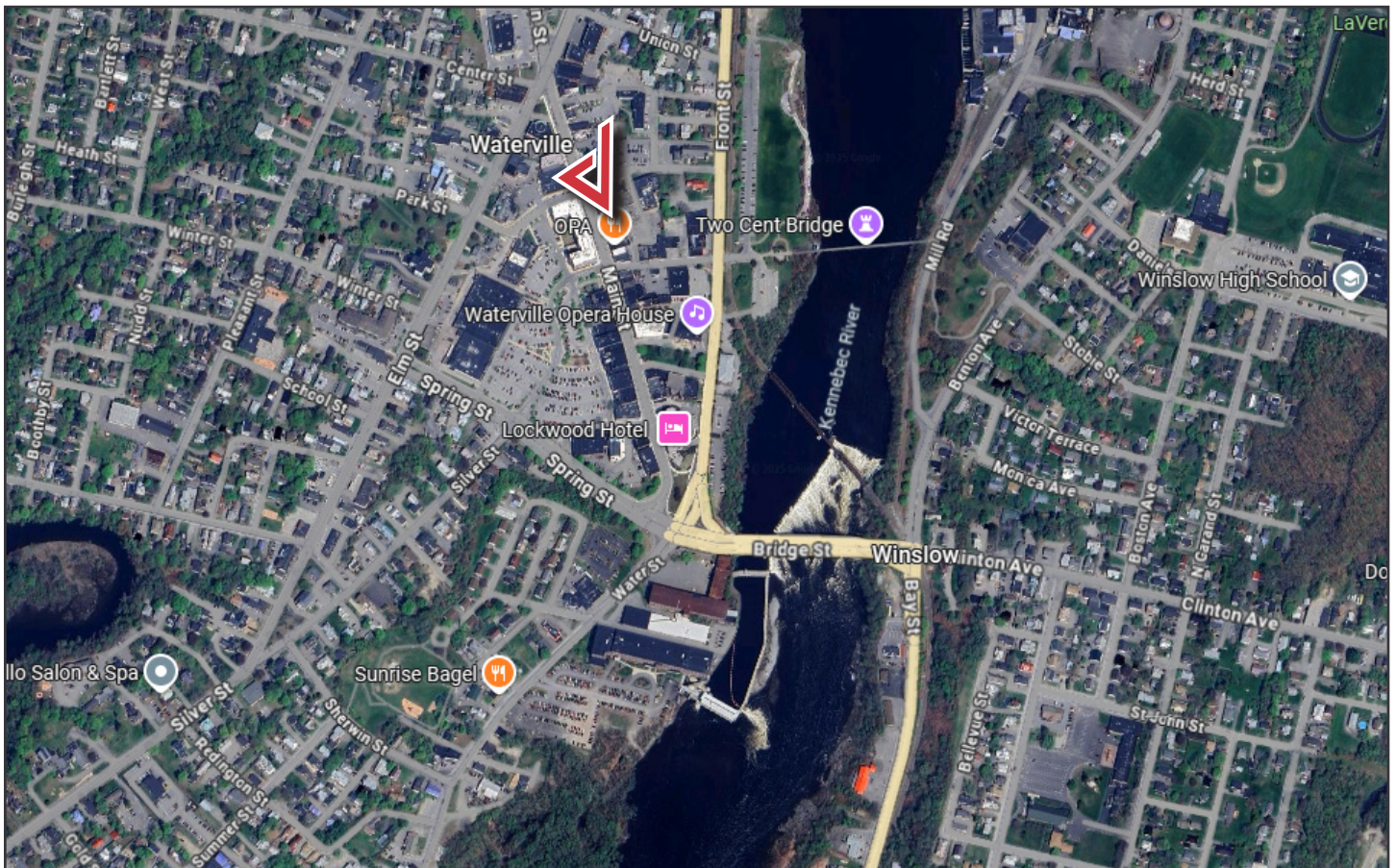


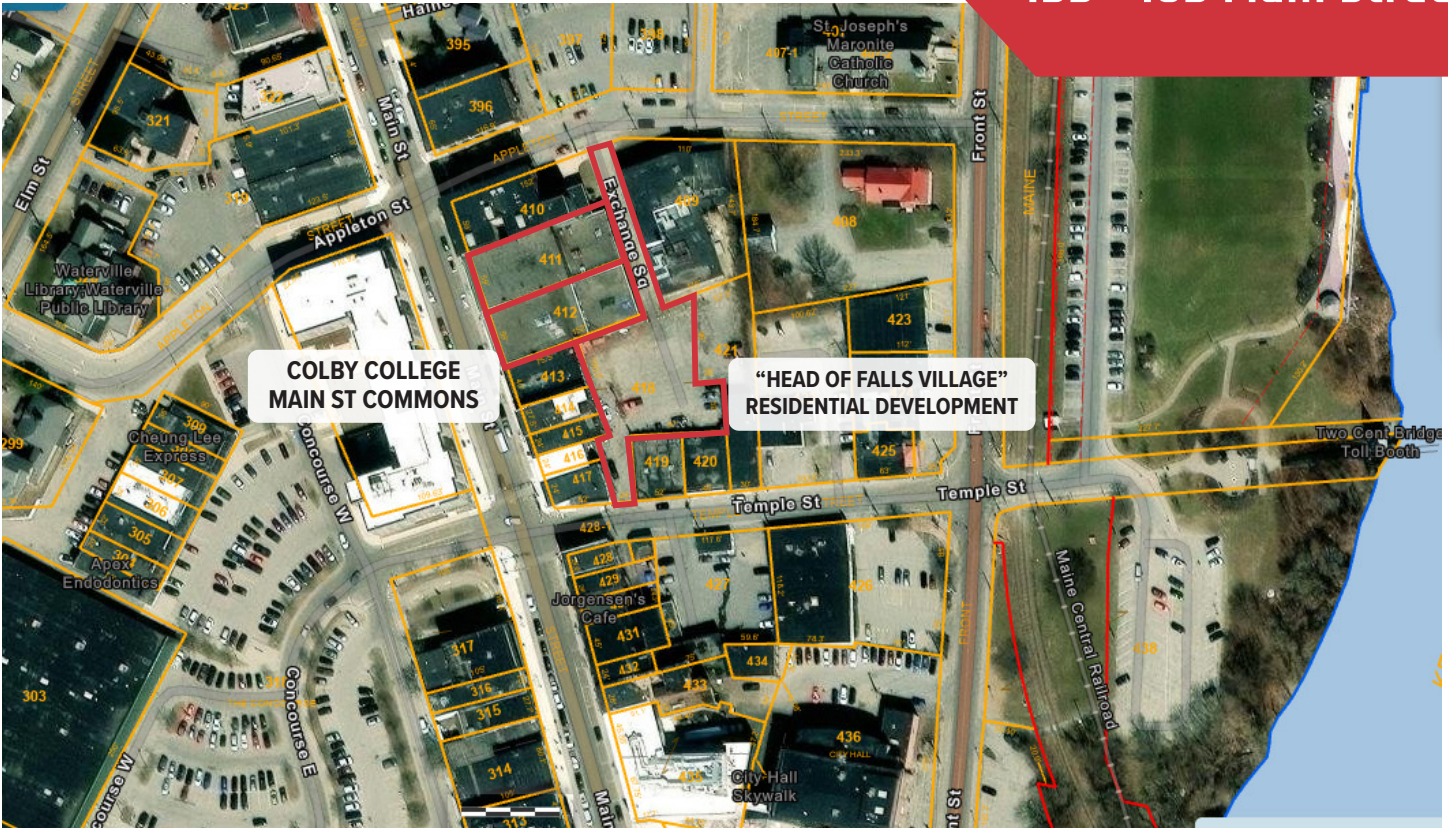
155 Main Street

Property Overview : 155 Main Street

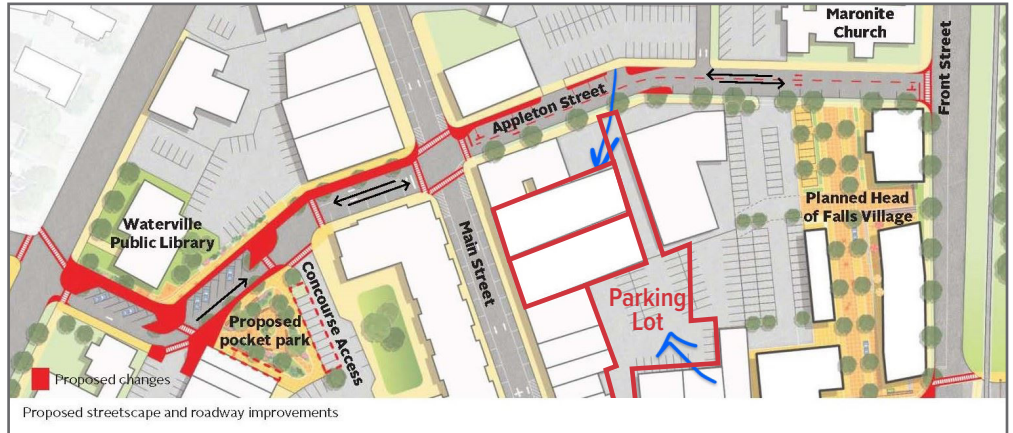
Owner	KRPX, LLC
Building Size	25,500± SF
No. of Stories	Two (2), plus basement
Lot Size	0.21± acres
Space Breakdown	Basement 9,000± SF, First Floor 8,795± SF, Second Floor 6,300± SF
Building Age	Built in 1870, major renovation in 1981
Assessor's Reference	Map 48, Lot 412
Deed Reference	Book 15347, Page 0027
Zoning	CA - Commercial A
Construction	Brick and masonry exterior. Steel and timber frame.
Roof	Flat tar and gravel
Floors	Concrete
Ceiling Height	12'± in basement, first and second floors up to 20'±
Electrical	3 Phase, 800 Amps
HVAC	Formerly oil-fired hot water baseboard
Elevator	None
Sprinkler System	None
Central Fire Alarm	None
Bathrooms	One (1)
Utilities	Natural gas. 4" & 6" water lines have been added as well as a 1000 gallon grease trap for restaurant
Parking	Parking lot behind the building as well as street parking in the front
Permitting	The property has been permitted for 3± years for the attached renovation plans.
Incentives	The property qualifies for a 50% - 70% TIF, a \$500,000 DECD grant (requires reapplication), State and Federal Historic tax credits, State and Federal New Markets tax credits, as well as being located in an Economic Opportunity Zone.
Environmental	The property has been surveyed and does not require environmental remediation.
Miscellaneous	Front section of the second floor has a 60' span with no posts, ideal for a venue space (the space was formerly a dance hall).

VIEW OF MAIN STREET FROM PROPERTY

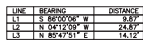
















ADJACENT COLBY BUILDINGS



Tax Map 48,
Lots 411, 412, & 418



<u>LEGEND</u>		
EXISTING	PROPOSED	
	UTILITY POLE	
	GUY ANCHOR	
	OVERHEAD UTILITY LINE	
	SIGN	
	PROPERTY LINE	
	GUARDRAIL	
	CATCH BASIN	
	EDGE OF PAVEMENT	
	CURB LINE	
	EDGE OF GRAVEL	
	BUILDING	

PLAN BASED UPON PLAN ENTITLED "PLAN OF LAND OWNED BY KENNEBEC REALTY PARTNERS, LLC." BY K&K LAND SURVEYORS, INC. DATED OCTOBER 2017

Kennebec, ss. Registry of Deeds
Recorded:
atH.....M.....M
File No:
Attest:
.....Register

APPROVED BY THE CITY OF WATERVILLE PLANNING BOARD

DATE: _____

CHAIR-

100

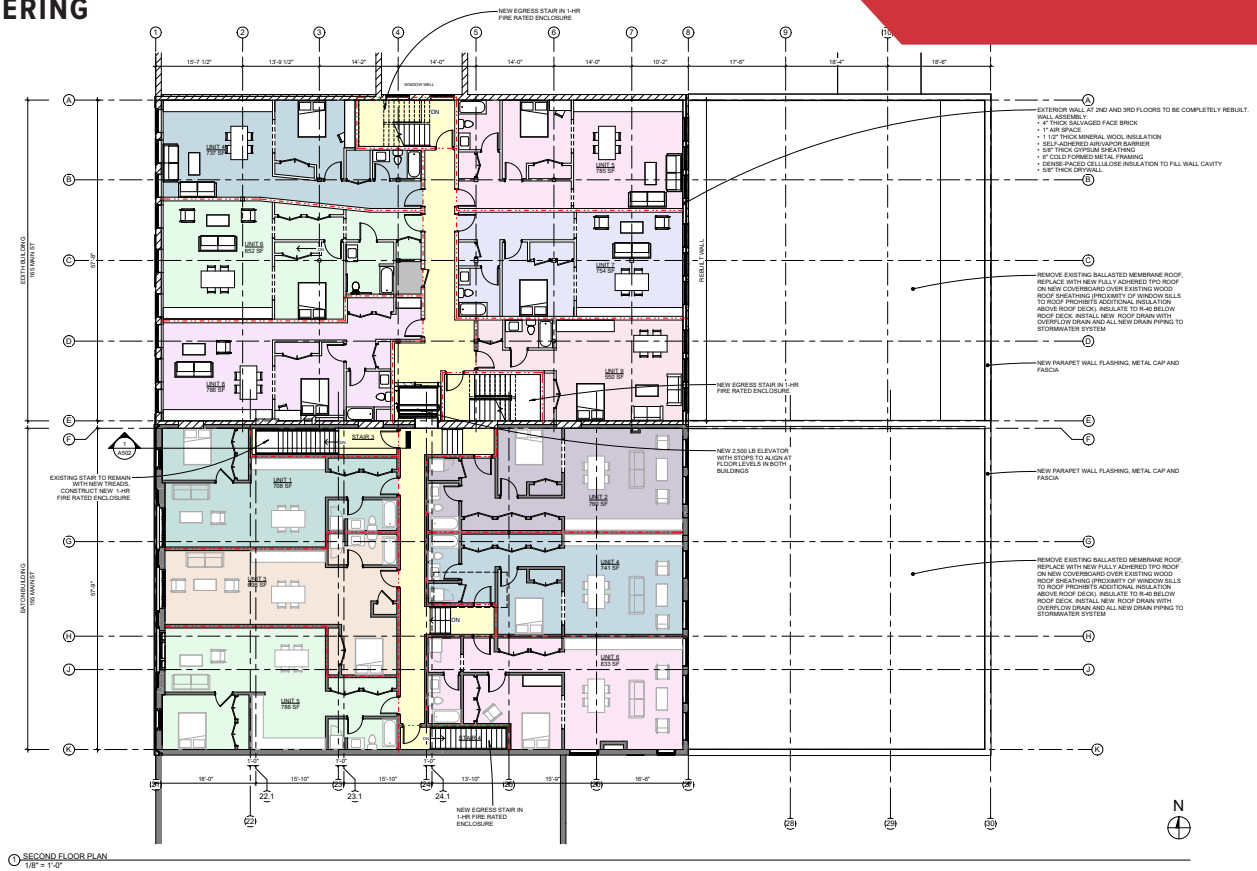
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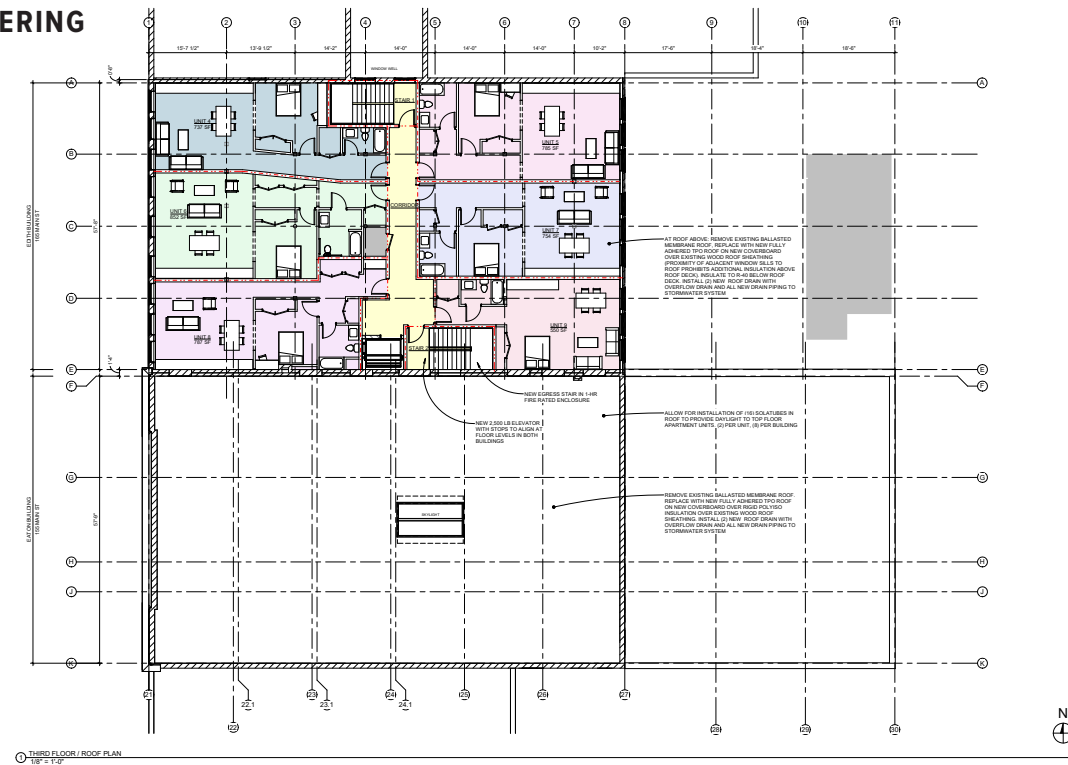
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1 BASEMENT PLAN
1/8" = 1'-0"

RENDERING



RENDERING



The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to purchase or lease.



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:

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.