

For Sale or Lease
Medical Office
29,520 SF | 12.14± acres



1601 Congress Street

Portland, Maine

Property Highlights

- Excellent owner/user & investment opportunity
- Exceptional Congress Street visibility
- Uniquely positioned between I-95 & I-295



Property Description

We are pleased to offer this 29,520± SF medical office building on 12.14± acres for sale or lease. 9,500± SF is available for lease. Located within 1.5 miles of the Portland Jetport, I-95, and I-295. See broker for financials via CA.

Broker Contact

Sam LeGeyt

sam@dunhamgroup.com

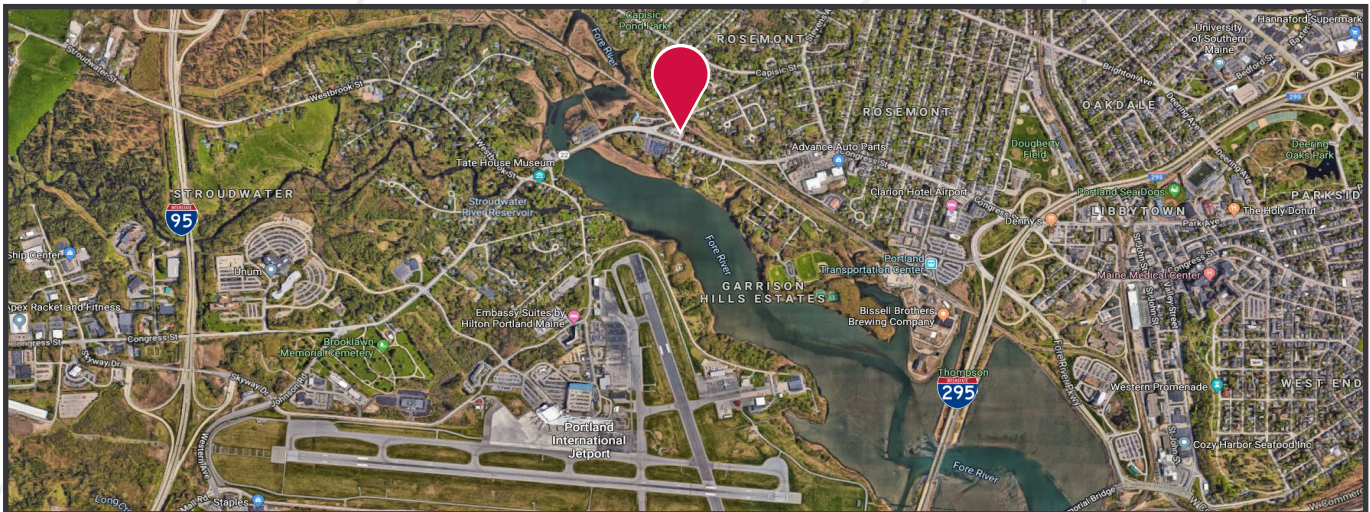
www.dunhamgroup.com

1601 Congress Street

Property Overview

Owner	OGH Realty Associates
Assessor's Reference	Map 220, Block C, Lot 1 & Map 221, Block A, Lot 7
Deed Reference	Book 9300, Page 56
Real Estate Taxes	\$73,384.54 (2018-2019)
Zoning	C7/RPZ
Building Size	29,520± SF
Lot Size	12.14± acres
Available Space	9,500± SF
Year Built	1992
Stories	3
HVAC	Yes (New 2018)
Utilities	Public water and sewer
Elevator	Yes
Sprinkler	Yes
Parking	99 spaces, on-site (recent upgrades - 2020)

FOR SALE : \$4,800,000
FOR LEASE \$18.00/SF NNN



Rent Roll

Tenant	Size (SF)	Expiration	Renewals
Available	9,500 SF	-	-
Saco Bay Physical Therapy	5,100 SF	3/31/2024	Yes
Southern Maine Pediatric Dentistry	4,201 SF	3/31/2024	Yes
Dr. Joanna Yu, D.M.D	1,537 SF	3/31/2024	Yes
Dr. David Kerr, D.D.S	1,939 SF	4/30/2023	Yes
Dr. Mark Publicker	1,006 SF	12/1/2021	Yes
TOTAL	23,283 SF		



Owner User Analysis

Current Net Income (13,783 SF)	\$187,788/Year
3% Reserve	\$5,633
2% Vacancy/Collections Loss	\$3,755
Total Current Net Income	\$178,398.60

Assuming financing is available at an interest rate of 4% amortized over a 20-year term

Interest Rate: 4%

Amortization Period: 20 years

Principal (Assumes 20% Down): \$3,840,000

Annual Mortgage Payment: \$279,235.68

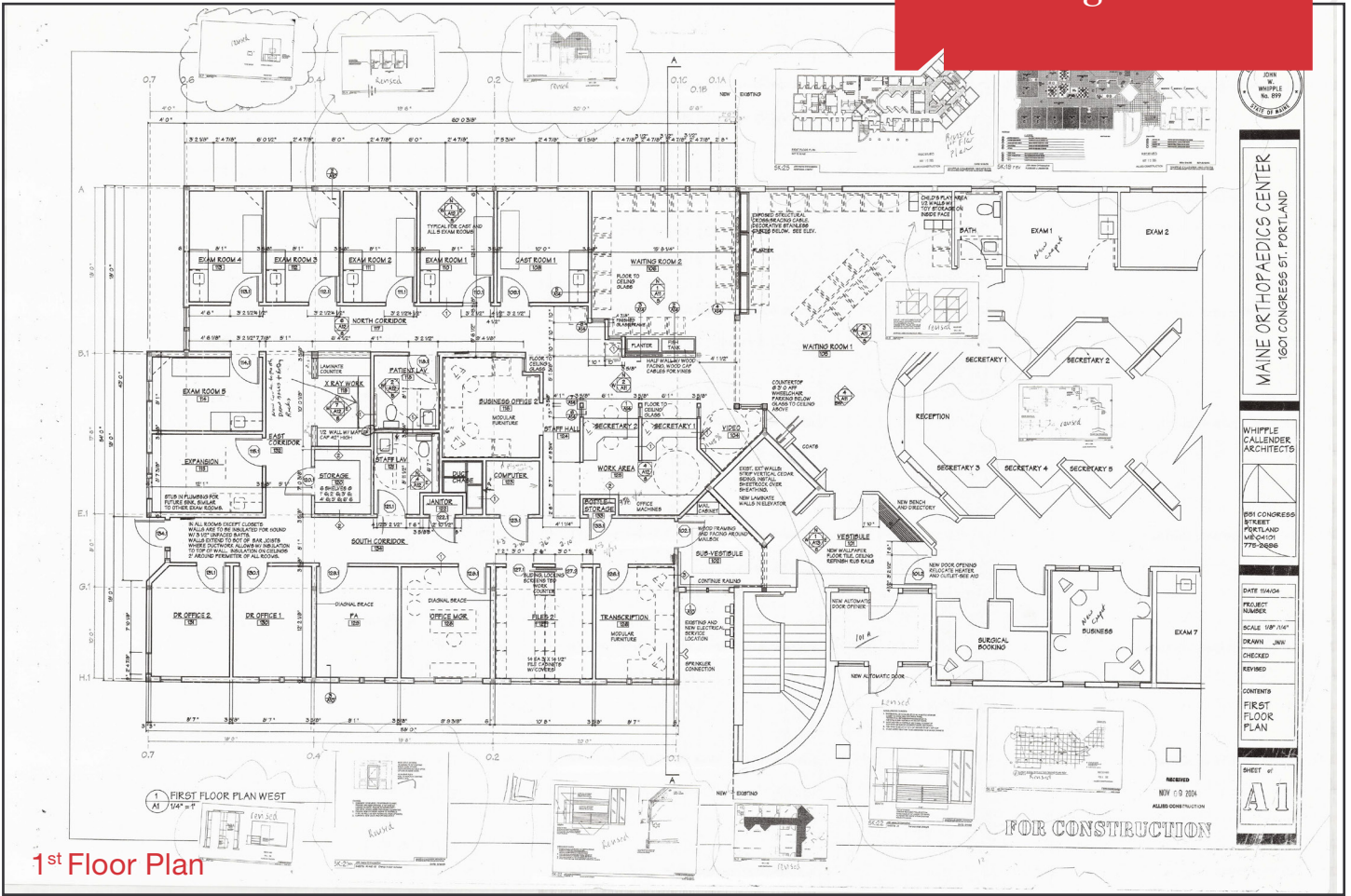
Mortgage: \$279,235.68

Current Net Income: \$178,398.60

Delta: \$100,837.08

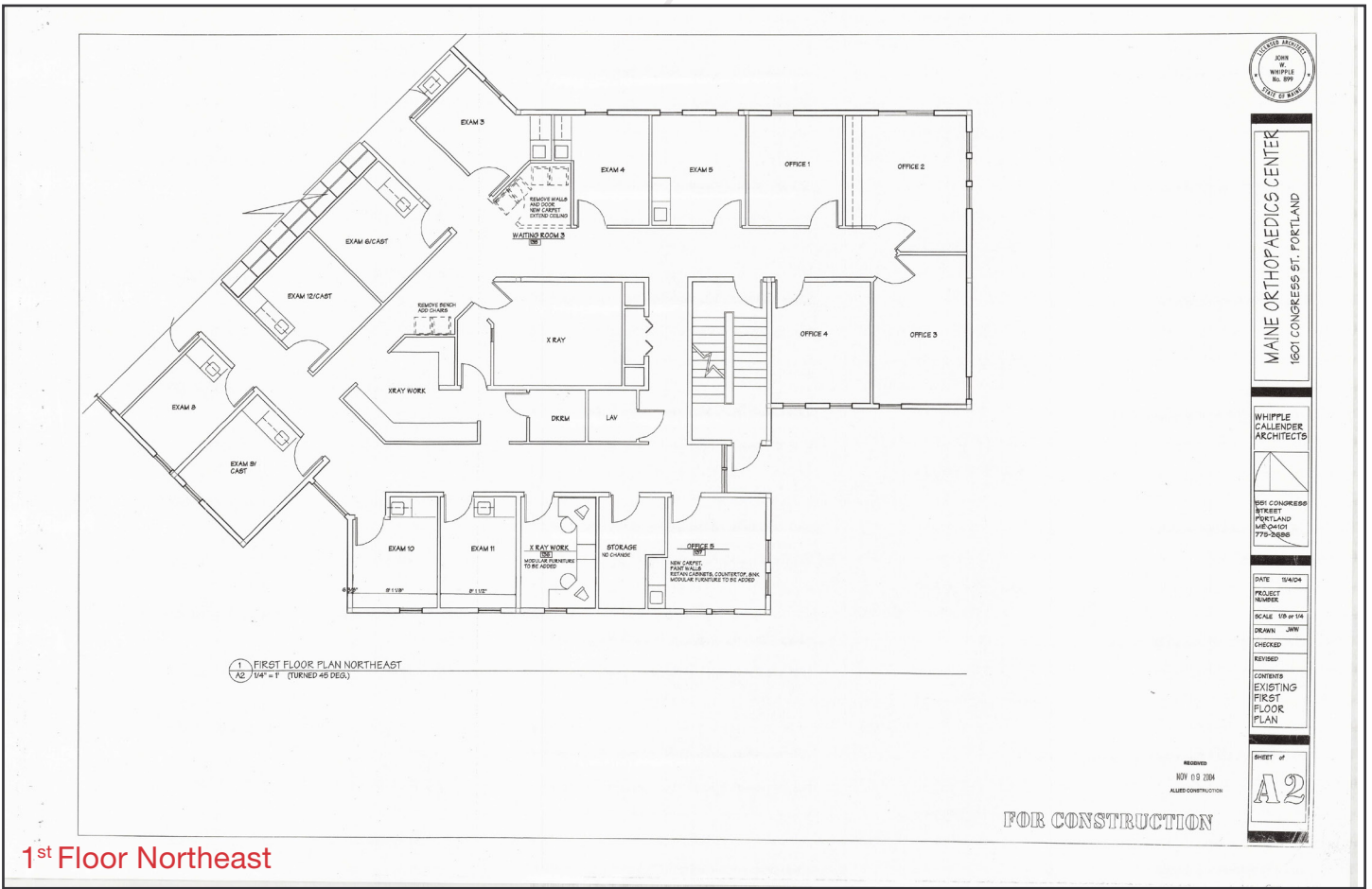
An owner/occupant could occupy the vacant space for a breakeven rent of \$10.61/PSF NNN.





1st Floor Plan

1601 CONGRESS ST. PORTLAND
 MAINE ORTHOPAEDICS CENTER
 WHIPPLE CALLENDER ARCHITECTS
 1601 CONGRESS STREET
 PORTLAND ME 04109
 775-2686
 DATE 11/04/04
 PROJECT NAME
 SCALE 1/8" = 1'-0"
 DRAWN JMW
 CHECKED
 REVISIONS
 CONTENTS
 FIRST FLOOR PLAN
 SHEET OF
 A1
 NOV 09 2004
 ALLIED CONSTRUCTION
 FOR CONSTRUCTION



1st Floor Northeast

1601 CONGRESS ST. PORTLAND
 MAINE ORTHOPAEDICS CENTER
 WHIPPLE CALLENDER ARCHITECTS
 1601 CONGRESS STREET
 PORTLAND ME 04109
 775-2686
 DATE 11/04/04
 PROJECT NAME
 SCALE 1/8" = 1'-0"
 DRAWN JMW
 CHECKED
 REVISIONS
 CONTENTS
 EXISTING FIRST FLOOR PLAN
 SHEET OF
 A2
 NOV 09 2004
 ALLIED CONSTRUCTION
 FOR CONSTRUCTION



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.