

**FOR SALE**  
**Industrial Property**  
9,074± SF | \$1,100,000



## 1901 Forest Avenue, Portland, ME

### Property Highlights

- *Excellent location & signage*
- *Perfect for owner/user or investor*
- *.74± acres*
- *13,384± vehicles per day*

### Property Description

We are pleased to offer 1901 Forest Avenue in Portland for sale. The property is a 9,074± SF industrial building on .74 acres. The site is located just before the intersection of Forest Avenue and Riverside Street. Perfect owner/user or investor property in a highly desirable location, adjacent to 7-11 and Hannaford. The property is currently fully leased.



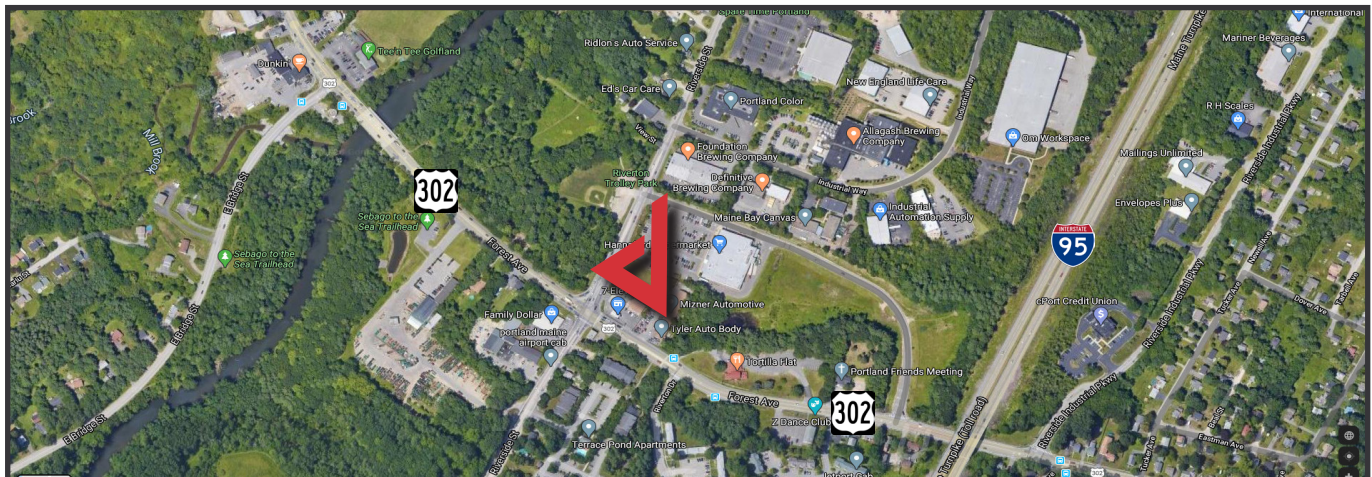
Tom Moulton, CCIM, SIOR | [tmoulton@dunhamgroup.com](mailto:tmoulton@dunhamgroup.com)  
Katie Allen Breggia | [katie@dunhamgroup.com](mailto:katie@dunhamgroup.com)  
207.773.7100 | [www.dunhamgroup.com](http://www.dunhamgroup.com)



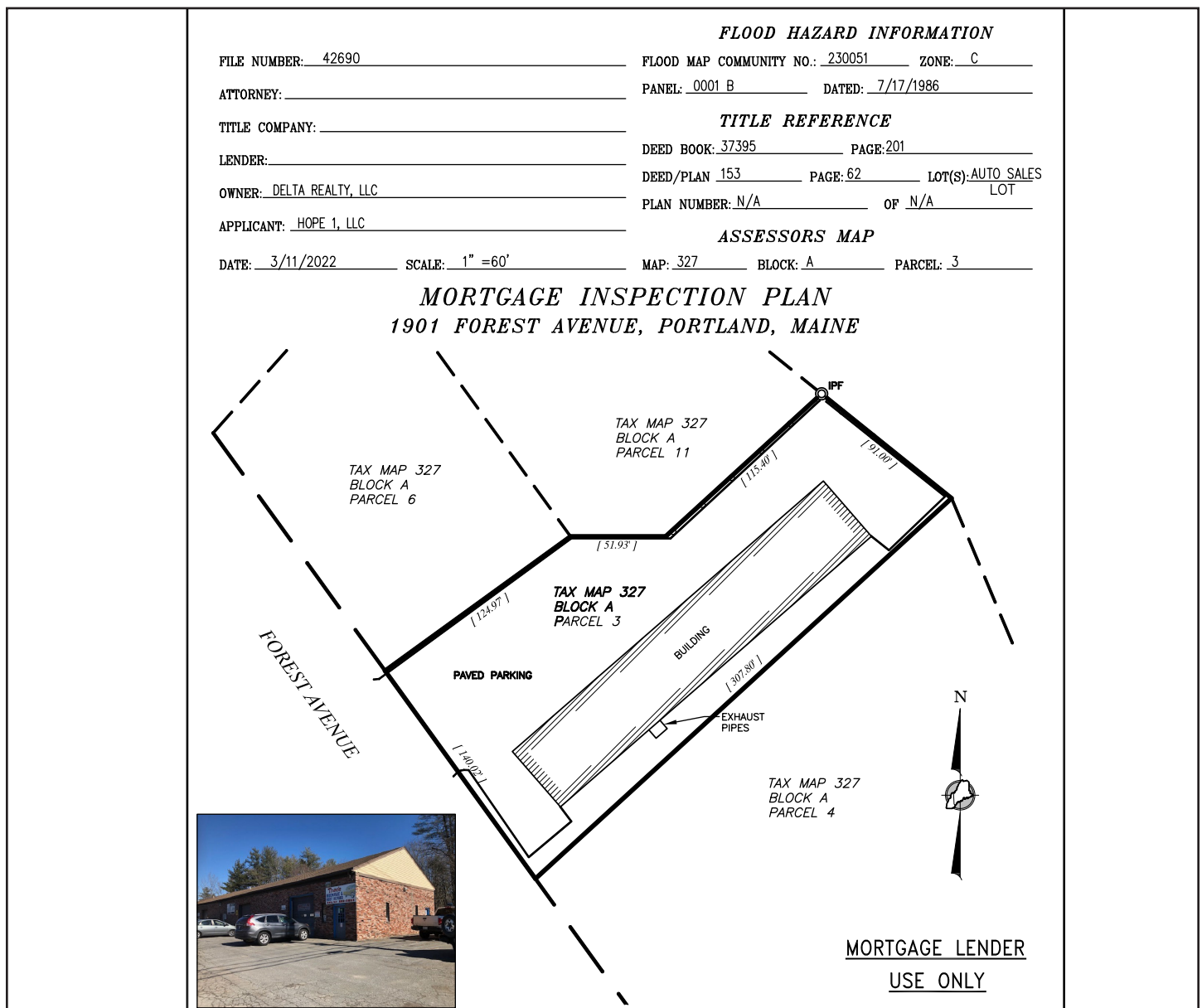
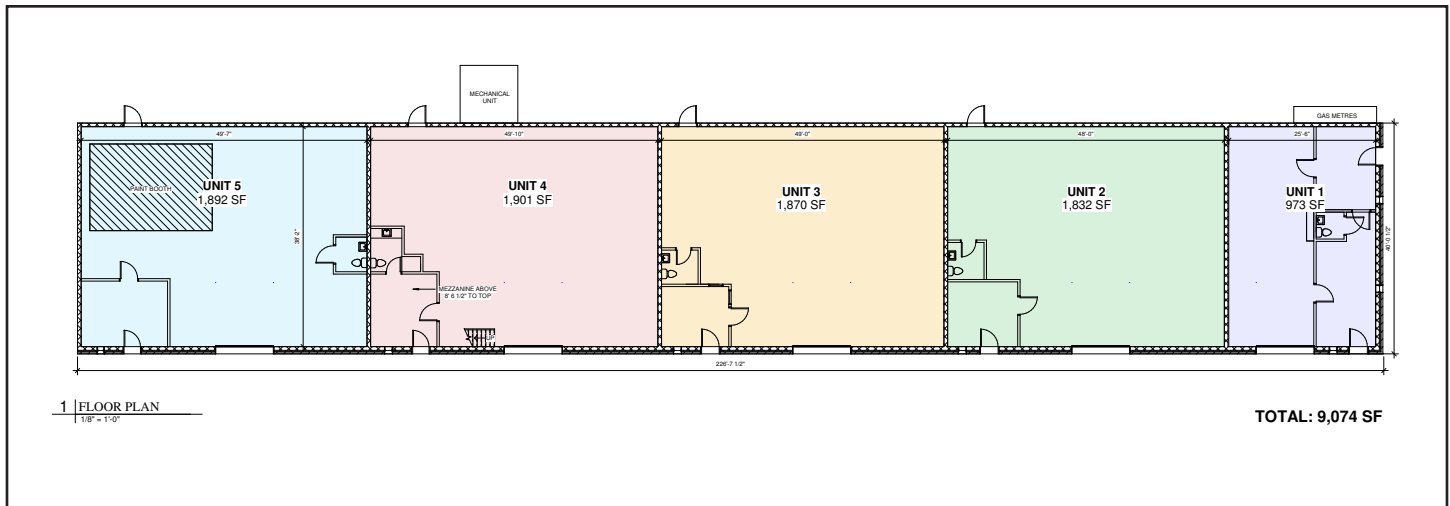
## Property Overview

Assessor's Reference	Map 327A, Block A, Lot 3
Deed Reference	Book 37395, Page 201
Real Estate Taxes	\$12,272.14 (FY 2022-23)
Zoning	B2
Building Size	9,074± SF
Lot Size	.7492± acres
Easement	The property benefits from an easement that connects the property property to Riverside Street with a paved access drive. This is not part of the site size listed above.
Year Built	1977
Construction	Brick/Concrete Block
Roof	Pitched with asphalt shingles. Half of the roof was replaced 3 years ago.
Heat	Natural gas, forced hot air - no AC
Utilities	Public water & sewer, natural gas, electric, telephone & cable
Road Frontage	140' on Forest Avenue
Column Spacing	Each space is clear span
Overhead Doors	Five (5) overhead doors
No. of Units	Five (5), each unit has a restroom and office
Existing Tenants	Riverton Auto Repair, Mulay Auto, Mizner Auto Service, Grover's Fleet, Foggs Auto Body - These tenants have been at the property between 5 - 17 years.
Income & Expense	See attached

**FOR SALE : \$1,100,000**



## Floor Plan & Inspection Plan





## Income & Expense

### 1901 Forest Avenue, Portland, Maine

#### INCOME

<u>Tenant</u>	<u>Term *</u>	<u>Annual Income</u>
Ronald Goodine	3/1/23 - 2/28/24	\$ 16,800.00
M&G Auto	3/1/23 - 2/28/26	\$ 21,600.00
Christopher Mizner	3/1/23 - 2/28/24	\$ 20,400.00
Jon Grover	3/1/23 - 2/28/24	\$ 21,600.00
Kent Fogg	3/1/23 - 2/28/24	\$ 21,600.00
<u>Total</u>		<u>\$ 102,000.00</u>

#### 2022 Operating Expenses \*\*

(estimated)

TAXES	\$ 11,146.00
INSURANCE-BUILDING	\$ 2,500.00
MANAGEMENT FEE	\$ 2,500.00
PROFESSIONAL SERVICES (snow/repairs)	\$ 6,012.00
WATER/SEWER	\$ 1,111.00
STORMWATER	\$ 1,840.00
FIRE SAFETY	\$ 41.00
<u>Total</u>	<u>\$ 25,150.00</u>

#### **Net Operating Income**

**\$76,850.00**

\* Tenants do not have renewal options

\*\* Tenants pay for natural gas heat & electric directly to the utility provider



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](http://www.maine.gov/professionallicensing). Inactive licensees may not practice real estate brokerage.