

FOR SALE

Office/Medical

10,530± SF | \$2,295,000



241 Running Hill Road, South Portland

Property Highlights

- Stand-alone Class-A office building
- 74 space parking lot
- Prime corner location and visibility
- 15,000± daily traffic counts

Property Description

We are pleased to offer for sale this rare opportunity to own one of the premier corner locations in the Maine Mall commercial area. The former Weight Watchers building is available for the first time ever and is ready for immediate occupancy. Featuring cathedral ceilings and skylights, multiple private offices, a flexible main entrance/waiting area, theater style meeting space and open areas for bullpen style work stations, this building lends itself to any number of office uses, including medical.

The lower level features ample storage, restrooms, a shower, and 2,000± SF of unfinished windowed office space ready for build-out. The building is highly efficient and, therefore, with its reasonable operating expenses, you can own and operate here for less than the equivalent of \$23/SF Modified Gross. See broker today for details.



Broker Contact

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Property Overview

Owner/Landlord	Weight Watchers of Maine, Inc.
Building Size	10,530± SF
Lot Size	11.5± acres
Available	Immediately
No. of Floors	Two (2)
Zoning	Professional Office District - PO
Assessor's Reference	Map 84, Lot 5
Deed Reference	Book 18033, Page 0327
Annual Taxes	\$21,491.40
Assessed Value	Land \$433,100 - Building \$1,028,900 - Total \$1,462,000
Building Age	2003
Building Construction	Brick masonry
Roof	Metal, gable/hip construction
Flooring	Commercial carpet and tile on slab
Utilities	Public water/sewer, natural gas and CMP electric
HVAC	Central A/C throughout
Lighting	Recessed LED lights throughout
Sprinkler	Yes, wet system
Restrooms	Four (4) and a shower
Elevator	Yes
Parking	Seventy-four (74) spaces on site
Accessibility	ADA compliant
Traffic Counts	11,160 cars/day on Running Hill Road and 15,200 cars/day on Cummings Road
Road Frontage	542' on Running Hill Road and 2152' on Cummings Road

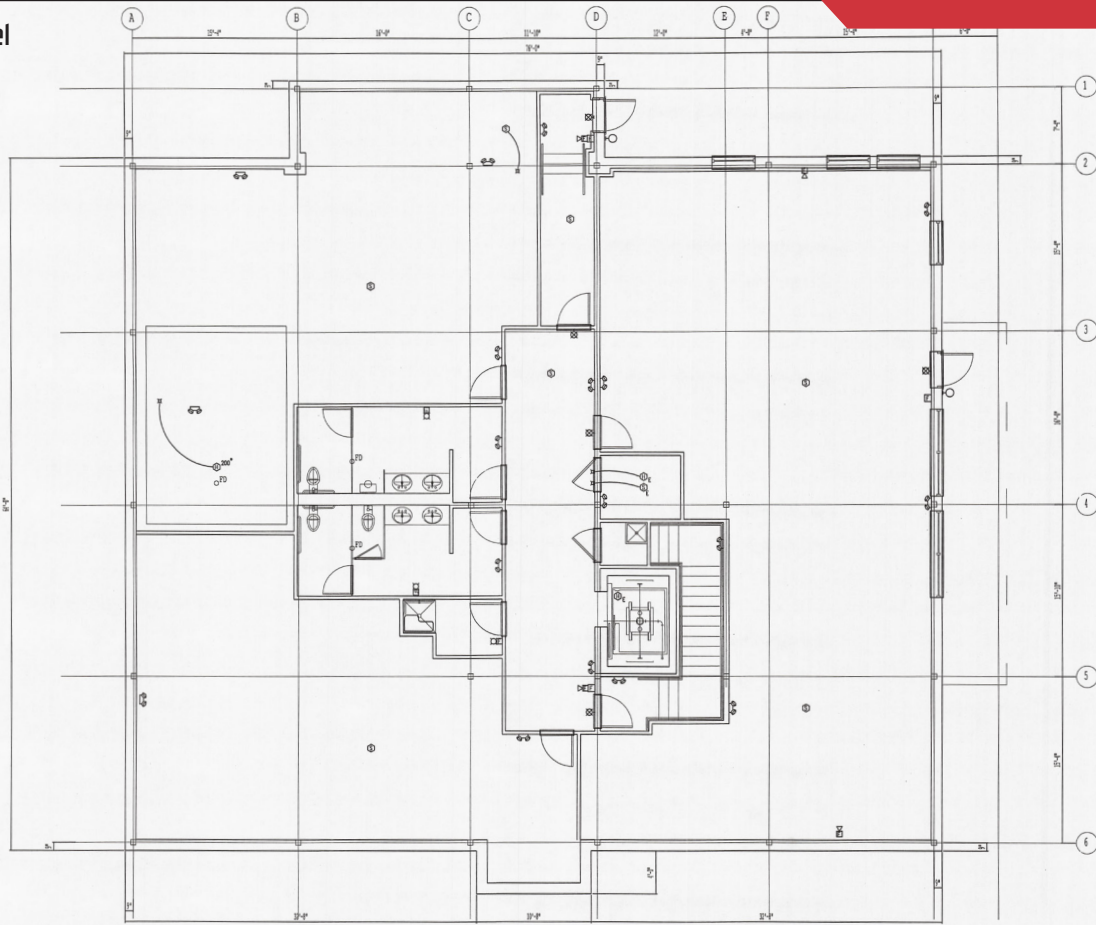
FOR SALE : \$2,295,000

241 Running Hill Road

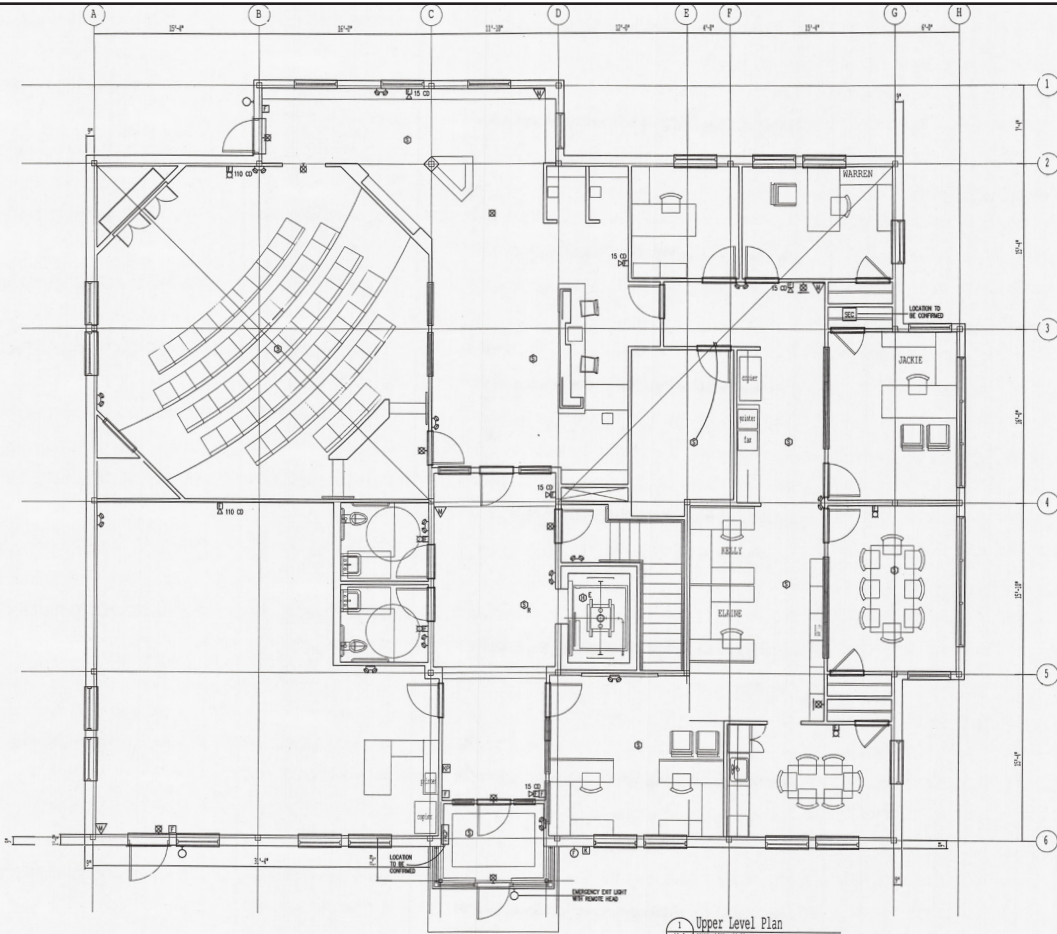




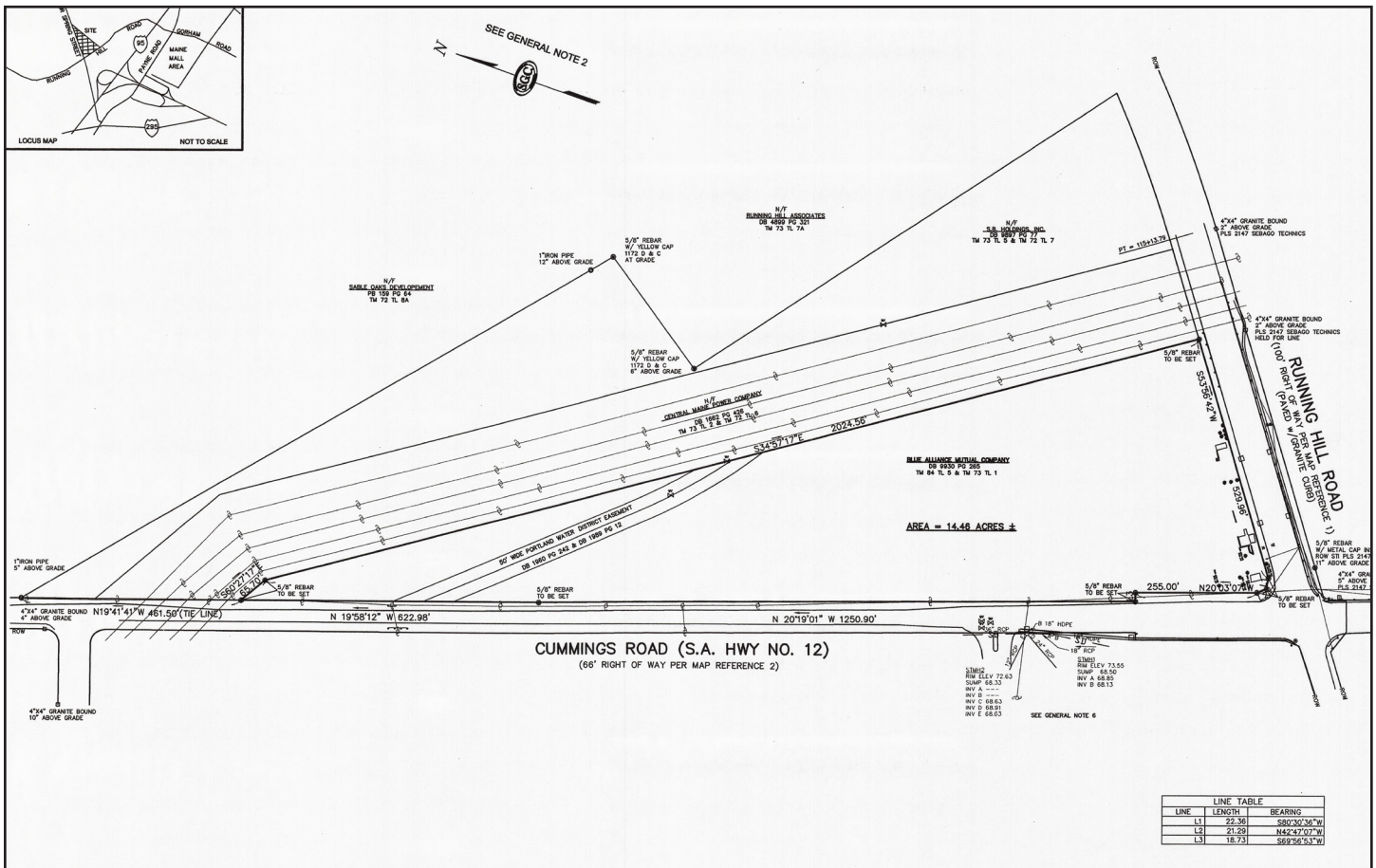
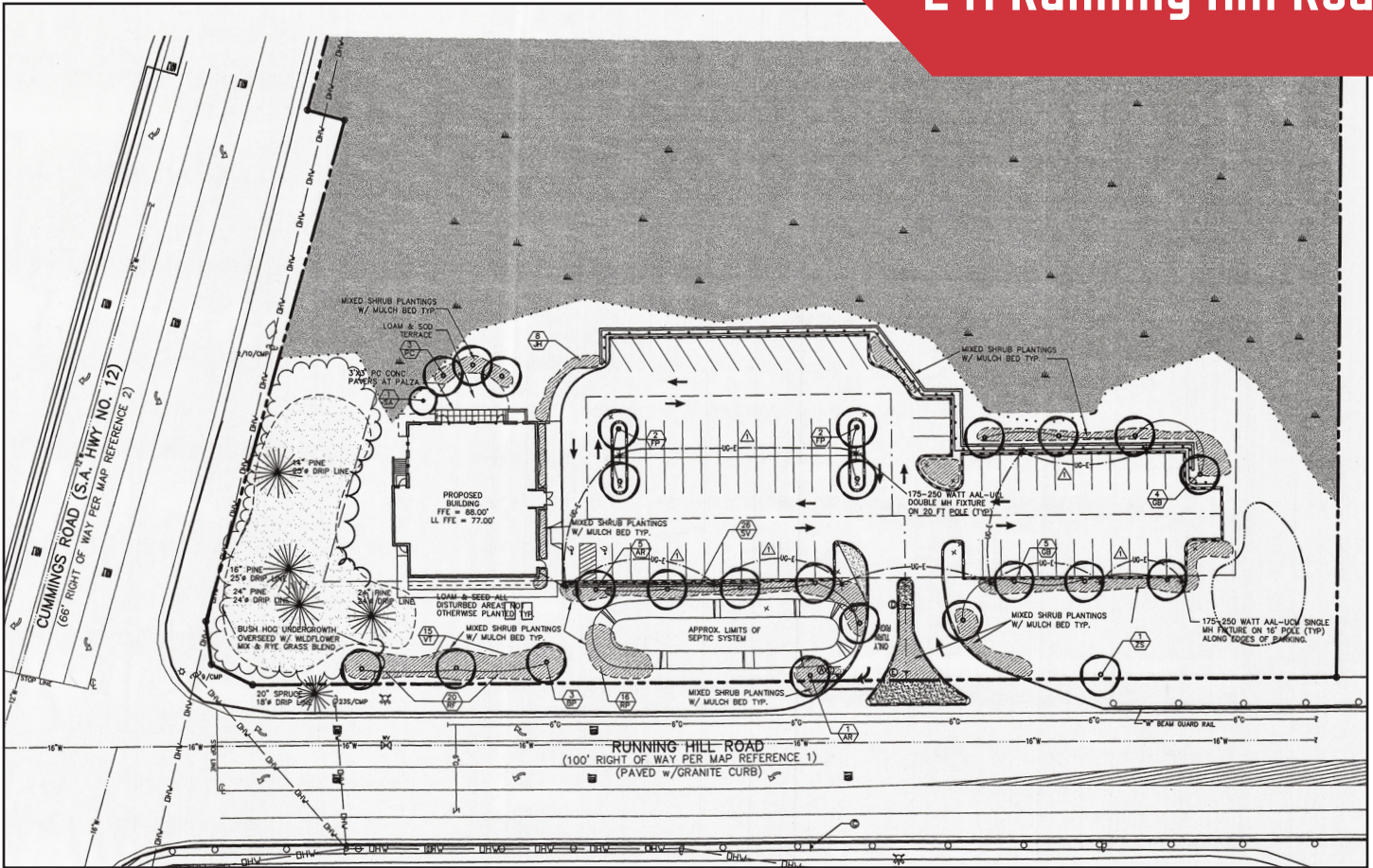
Lower Level



Main Level



1 Upper Level Plan



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.

Owner / User Analysis
241 Running Hill Road – South Portland

Mortgage Expense

Purchase Price:	\$2,295,000
Down-payment (10% SBA-504):	(\$229,500)
Loan Amount:	\$2,065,500
Financing Terms:	4% over 20 years
Annual Mortgage	(\$150,198)
Return on Equity (6%):	(\$13,770)
Annual Occupancy Cost (10,530 SF):	(\$163,968 or \$15.57/sf NNN)

Additional Expenses

Real Estate Taxes:	(\$21,491)
Property Insurance:	(\$5,400)
Grounds Maintenance:	(\$12,000)
Snowplow/removal:	(\$6,000)
Trash Removal:	(\$1,440)
Repairs & maintenance:	(\$12,000)
Total (10,530 SF):	(\$58,331 or \$5.54/sf)

Total Annual Occupancy Cost: (\$222,299 or \$21.11 /sf MG)

Result: Own and occupy 241 Running Hill Road in South Portland for the equivalent of \$21.11 /sf Modified Gross, including an opportunity cost on your 10% down-payment.



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.