FOR SALE

Mixed-Use Building

6,090± SF | ~~$1,300,000~~ **$1,195,000**

PRICE REDUCTION



311 Main Street

Biddeford, ME

Historic Hannaway Building : Well-Maintained Mixed-Use Investment Opportunity in the Heart of Downtown Biddeford with Potential for Owner to Occupy the First Floor Commercial Unit.

BROKER CONTACT

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The Dunham Group | Commercial Real Estate



Property Description

Ideally suited for both investors seeking stable cash flow and owner-occupants looking to establish a presence in one of Southern Maine's fastest-growing downtown markets, the historic Hannaway Building features a street level commercial space with exceptional visibility and three market-rate residential apartments above.

The first floor offers highly visible retail, office, or service space fronting Main Street and is located within the MSRD1 (Main Street Revitalization District 1) zoning district, which permits a wide variety of commercial, retail, restaurant, office, medical office, personal service, and other downtown-oriented uses. The opportunity exists for an owner-user to occupy the first floor, making this an attractive option for businesses seeking to own rather than lease their location.

The second floor consists of three, two-bedroom, one-bath apartments, each featuring in-unit laundry and benefiting from continued strength in Biddeford's rental market, providing additional upside through future rent growth. Recent capital improvements include a newer EPDM rubber roof, heat pumps, updated flooring, renovations to the commercial space, and improvements throughout the residential units.

Property Highlights

- Three 2-bedroom, 1-bathroom apartments with in-unit laundry and rental upside
- Flexible MSRD1 zoning allowing a broad range of commercial uses
- Recent improvements including EPDM roof, heat pumps, flooring, and interior renovations
- Prominent downtown Main Street location with excellent visibility and walkability

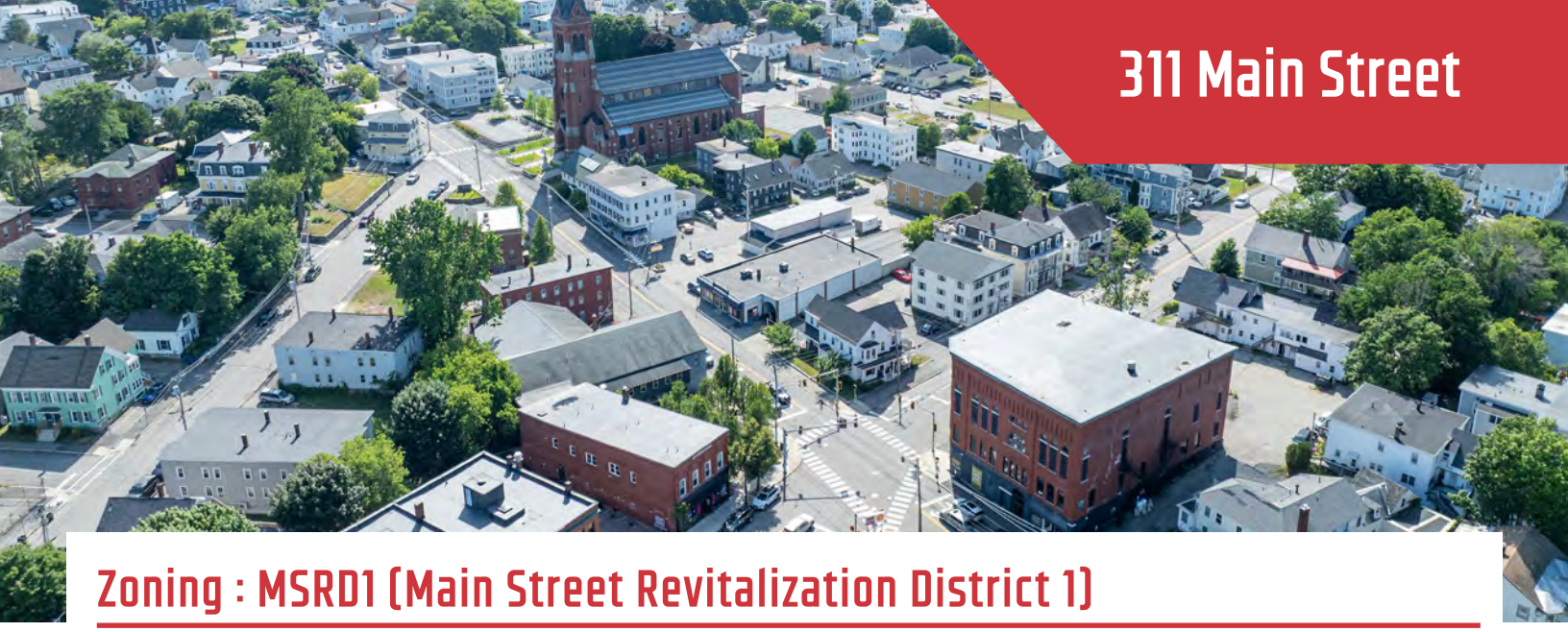
311 Main Street



Property Overview

Owner	OOB 10, LLC
Assessor's Reference	Map 38, Lot 143
Deed Reference	Book 19386, Page 707
Lot Size	0.07± acres
Building Size	6,090± SF, 2 floors
Space Breakdown	3,045 SF retail space, excluding basement level support. Three 2-bedroom apartments comprising the 2nd floor 3,045 SF space.
Available Space	3,045 SF, first floor
Year Built	c1900s
Zoning	MSRD1: Commercial Core
RE Taxes	$8,553(25-26)
Construction	Masonry, historic brick
Roof	Rubber EPDM, newly replaced
Utilities	City water, sewer, electricity, natural gas
HVAC	Buderus Logano G215 natural-gas with multiple zones, Heat Pumps
Sprinkler System	Yes
Bathrooms	2 in first floor retail space, 1 per apartment above
Parking	Street parking. No deeded parking spaces.

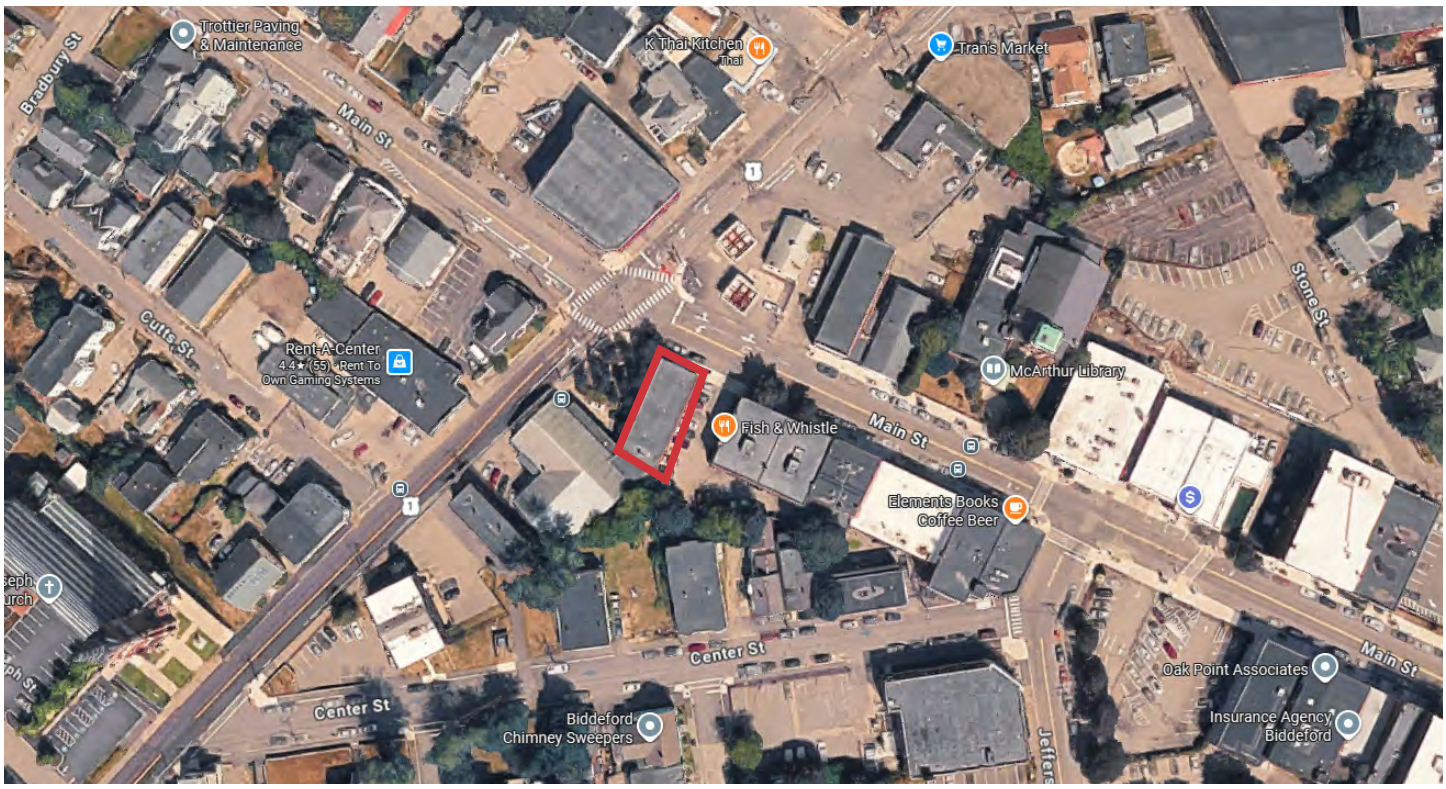
FOR SALE : ~~$1,300,000~~ $1,195,000



Zoning : MSRD1 (Main Street Revitalization District 1)

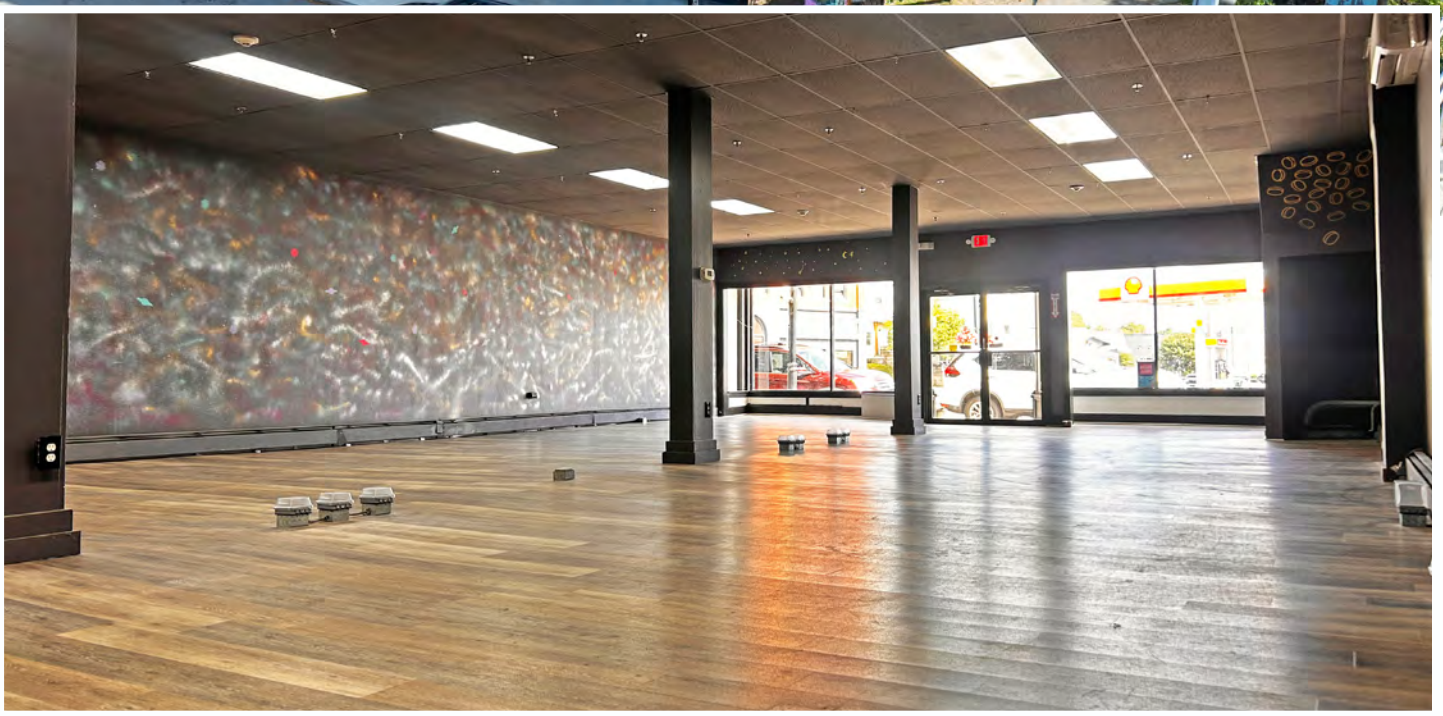
The MSRD1 district is intended to encourage an active, pedestrian-oriented downtown environment while preserving Biddeford's historic character and supporting continued commercial and residential investment. The following uses are permitted :

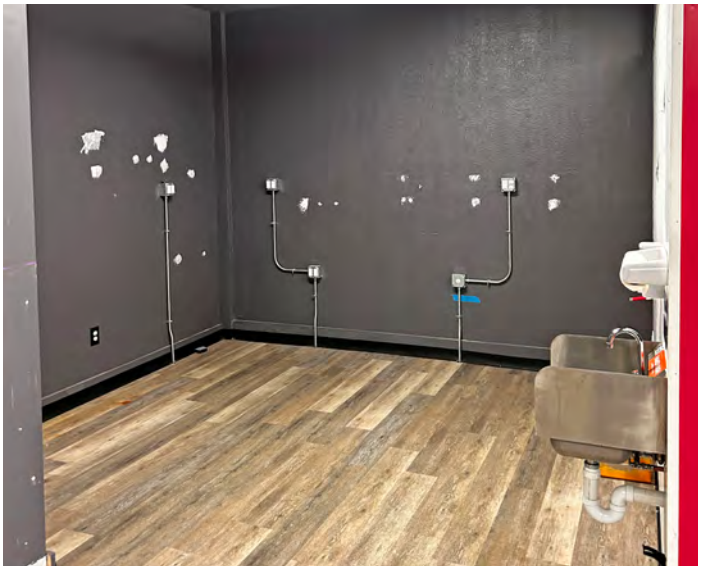
- Retail shops and boutiques
- Professional and business offices
- Medical and wellness offices
- Restaurants, cafés, bakeries, and coffee shops
- Personal service businesses (salons, barbers, spas, fitness, etc.)
- Financial institutions
- Galleries, artisan studios, and creative spaces
- Specialty food and beverage businesses
- Entertainment and cultural uses



311 Main Street







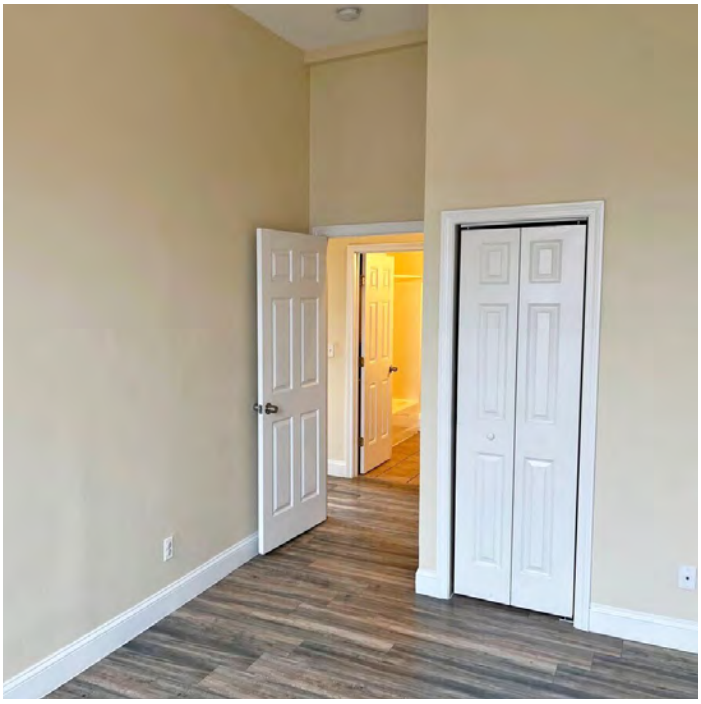


311 Main Street











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:

- √ 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.