

FOR SALE

Mixed-Use Building

17,031± SF | \$2,500,000



50 Cove Street Portland, ME

- *Premier Downtown Location*
- *Income-Producing Asset*
- *Flexible Layout & Uses*
- *Updated Building Systems*

BROKER CONTACT

Sam LeGeyt, SIOR | Partner, Broker | sam@dunhamgroup.com

Jim Harnden | Partner, Broker | jim@dunhamgroup.com



Property Description

Seize a rare opportunity to own a standout commercial asset in one of New England's most dynamic urban markets. This 17,031± square foot, multi-tenant building is ideally positioned in the heart of Downtown Portland, surrounded by the city's vibrant arts, culinary, and business scenes. Whether you are an investor seeking reliable cash flow or a business owner looking for a long term home for your business, this property offers location, scale and long term value.

Property Highlights



Premier Downtown Location

Located in the heart of Portland's East Bayside with easy access to public transportation, city garages, and foot traffic.



Income-Producing Asset

Strong tenant mix across multiple suites with established leases in place and future upside potential.



Updated Building Systems

Well-maintained with recent capital improvements. Combines historic charm with modern infrastructure.



Flexible Layout & Uses

Ideal for a mix of office, retail, or service-based tenants.



Investor & Owner-User Appeal

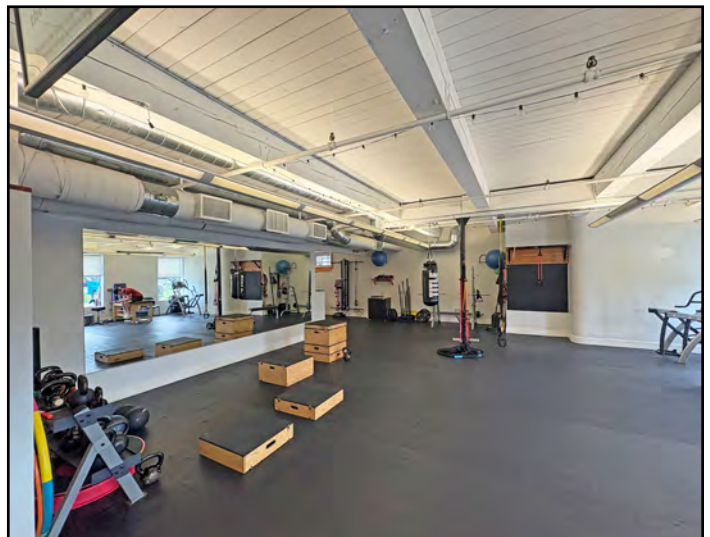
Perfect for investors seeking stable returns or businesses seeking a flagship downtown presence.

Property Overview

Owner	Random Orbit, Inc.		
Building Size	17,031± SF, 2 stories		
Lot Size	0.65± acres		
Assessor's Reference	Map 10, Block H, Lot 4 and Map 12, Block N, Lot 2		
Deed Reference	Book 31845, Page 186		
Zoning	Light Impact Industrial (I-Lb)		
Annual Taxes	\$28,700 (2023-2024)		
Assessed Value	Land \$319,900	Building \$2,247,000	Total \$2,566,900
Year Built	1953, with substantial updates since 2014		
Construction	Brick and concrete		
Roof	Rubber membrane. Rear roof replaced 2014.		
Siding	Concrete block		
Utilities	Municipal water and sewer, natural gas		
Overhead Door	One (1) overhead door		
HVAC	Multiple systems throughout, regular maintenance and recently upgraded components		
Electrical	3 Phase-800 Amps		
Sprinkler System	Yes		
Parking	26 space parking lot and stormwater management system : completed in 2018		
Road Frontage	230'		

FOR SALE : \$2,500,000

50 Cove Street





Back Cove Personal Fitness is a boutique personal-training studio located at 50 Cove Street in Portland's Back Cove neighborhood. Founded in 2008, the business offers customized fitness and rehabilitation programs led by certified personal trainers, fitness-rehab specialists, and a physical therapist. They're the only Postural Restoration Center in Maine, leveraging this credentialed approach to help active adults and seniors improve posture, alleviate chronic orthopedic and muscular discomfort, and enhance overall movement



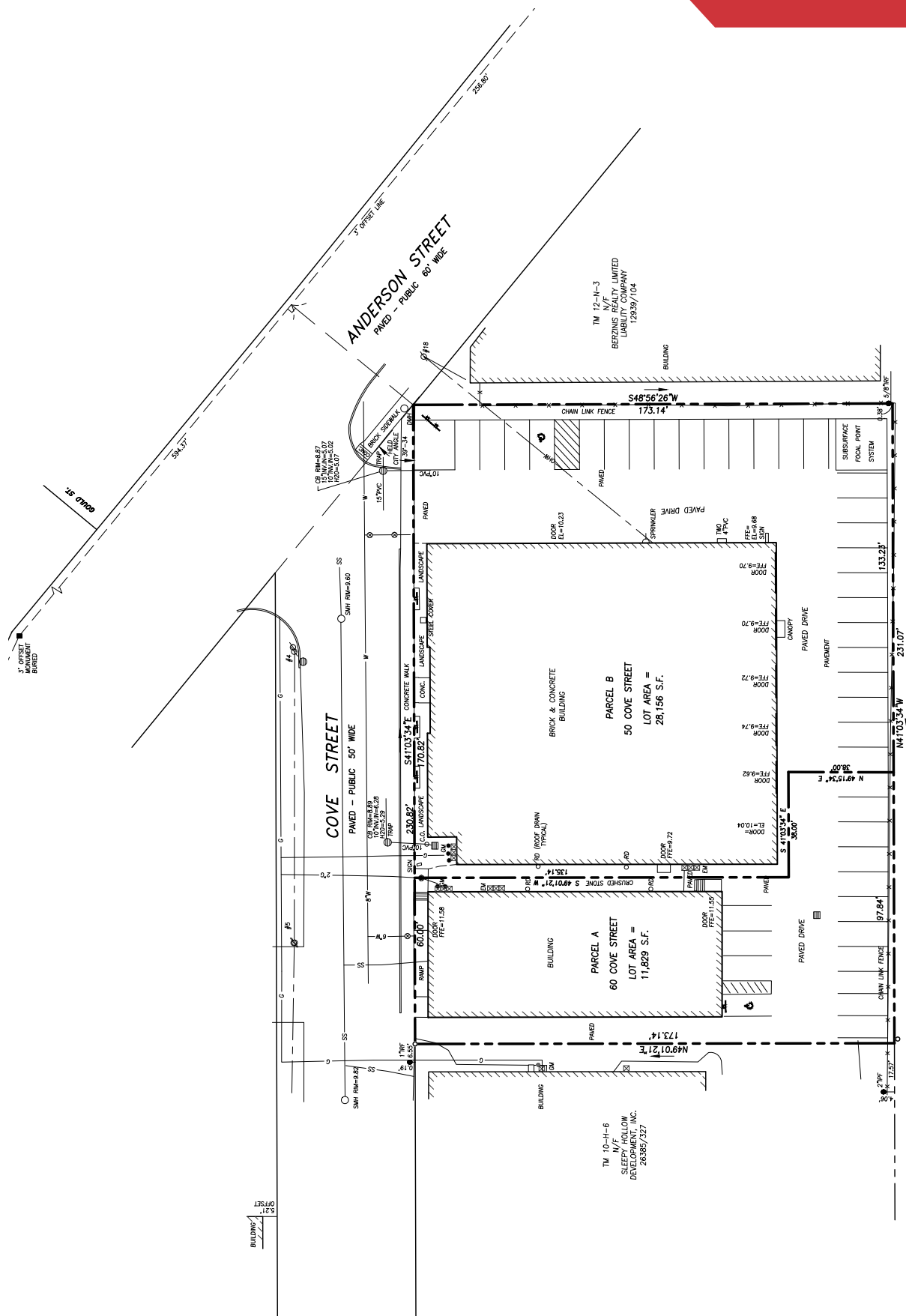
Mougalian Rugs has its roots in a family legacy that stretches back to the 1970s. Known for its curated collection sourced from around the world, Mougalian Rugs offers both new and vintage pieces in a variety of styles from kilims to broadloom carpets reflecting a refined eye for craftsmanship. With a commitment to personalized service and attention to detail, the shop stands out as Portland's premier retailer of quality rugs, backed by decades of expertise and community trust. Today, the Portland showroom showcases an eclectic mix of traditional, transitional, and contemporary rugs—alongside services like custom design consultation, rug cleaning, and repair—to serve both local homeowners and interior designers.



Dean's Sweets began in 2004 as a home-kitchen project in Portland, Maine, when architect Dean Bingham and his partner Kristin turned their passion for chocolate into a business. They opened their first storefront in 2008, offering a small selection of hand-dipped truffles. With Kristin's business acumen and Dean's artistic eye, the brand quickly grew, becoming a staple in Portland's thriving local food scene. Today, Dean's Sweets offers over 30 varieties of handcrafted, gluten- and nut-free chocolates—many inspired by Maine ingredients like sea salt, maple syrup, and wild blueberries. With two locations in Portland, the business remains rooted in local sourcing and community values, blending creativity and craftsmanship into every treat.



Port Fiber is a vibrant, community-driven fiber arts shop and studio that evolved from the former Portland Fiber Gallery in 2013. The shop offers a beautifully curated selection of natural and hand-dyed fibers everything from Cashmere People yarn to linen and wool alongside tools, books, and supplies for weaving, spinning, felting, knitting, and dyeing.



TM 12-N-1
N/F
ANDERSON STREET REALTY, LLC
24689/111



2 Monument Square, Portland, ME | 207.773.7100 | dunhamgroup.com