

For Sale
Retail/Turn-Key Laundromat
1,213± SF | \$269,000



88 Danforth Street

Portland, Maine

Property Highlights

- Excellent signage potential
- Full height basement
- Currently a turn-key laundromat



Property Description

We are pleased to offer a first floor commercial condo for sale located at 88 Danforth Street. The condo is currently a turn-key laundromat and is 1,213± SF - which includes a full height 660± SF basement. The Property is located on the edge of Portland's West End and close to the Old Port - an excellent neighborhood location.

The laundromat currently brings in \$3,200±/month in revenue and offers solid upside through expanded hours, wash/dry/fold services, and dry cleaning drop-off.

Broker Contact

Tom Moulton, CCIM, SIOR

Katie Allen, Esq.

tmoulton@dunhamgroup.com

katie@dunhamgroup.com



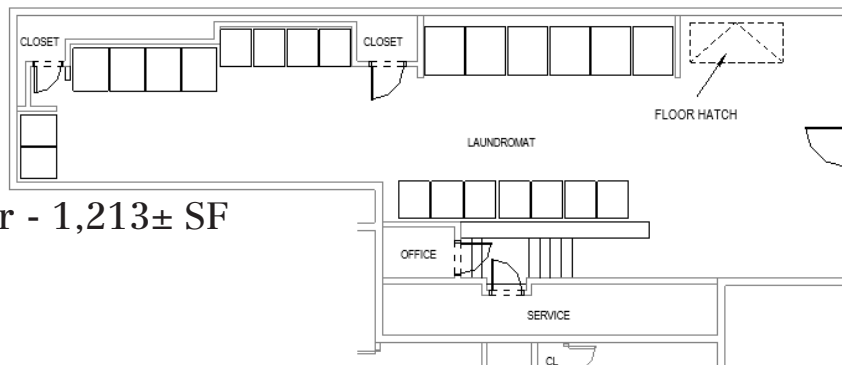
10 Dana Street, Suite 400
Portland, ME 04101
207.773.7100
dunhamgroup.com

Property Overview

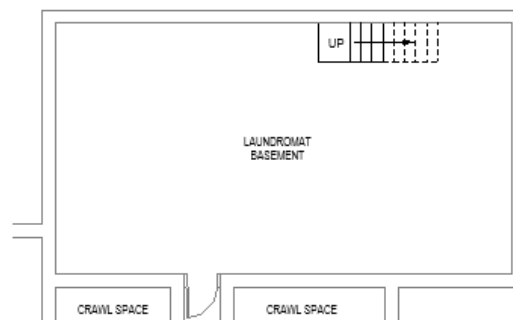
Owner	RP Investments - 52, LLC
Condo Unit Space	1,213± SF - First Floor 660± SF - Full height basement
Space Layout	One (1) exclusive use restroom, one (1) office, and one (1) large open area
Zoning**	Residential 6 (R6) - see attached zoning notes and allowable uses
Assessor's Reference	Map 44, Block A, Lot 21
Deed Reference	Book 28281, Page 337
Year Built	1918
Ceiling	Dropped acoustical ceiling system
Utilities	Public water & sewer, natural gas, electricity, cable, and telephone
Heat	Natural gas FHA distribution via Rinnii & wall mount unit
Electric	200 amp service - separately metered to the unit
Bathrooms	One (1) exclusive use
Miscellaneous	- Full height basement - Excellent signage potential - This unit will be sold as a condo. The developer is in the process of redeveloping eight (8) adjacent residential units.

FOR SALE : \$269,000

First Floor - 1,213± SF



Basement - 660± SF



Zoning

**The City of Portland has grandfathered this property to the B1/B1b business zones. The property can either be utilized under the Residential 6 (R6) zone or the B1/B1b zone.

	B-1/B-1b	B-1/B-1b
Residential	Single-family dwellings ●	Retail (>25,000 SF)
	Two-family dwellings ●	Small-scale marijuana caregiver
	Multi-family dwellings ● ¹	Theaters and performance halls
	Congregate care facilities	Veterinary services
	Handicapped family units	Communication studios
	Combined living/working spaces ●	Dairies
	Lodging houses ● ²	High-tech manufacturing
	Clinics ● ²	Intermodal transportation facilities
	Cultural facilities	Laboratory and research facilities
	Elementary, middle, and secondary schools ● ²	Low-impact industrial (<10,000 SF)
Institutional	Emergency shelters	Low-impact industrial (>10,000 SF)
	Governmental uses ● ²	Marijuana testing facilities
	Intermediate care facilities	Marijuana manufacturing facilities
	Long-term and extended care facilities	Marijuana cultivation facilities (<7,000 SF plant canopy)
	Places of assembly (< 10,000 SF) ● ²	Printing and publishing
	Places of assembly (> 10,000 SF)	Repair services
	Preschool facilities ● ²	Studios for artists and craftspeople ● ²
	Post-secondary schools	Tow lots
	Adult business establishments	Warehousing, storage, and distribution
	Auto, boat, and related dealerships	Marine uses
Commercial/Service	Auto service stations	Correctional pre-release facilities
	Bars	Off-street parking
	Bed and breakfasts ●	Parks and open spaces ●
	Exhibition, meeting, and convention halls	Solar energy system (minor) ●
	Funeral homes	Solar energy system (major)
	General offices (<5,000 SF) ● ²	Utility substations ●
	General offices (>5,000 SF)	Wind energy system (minor)
	General services (<5,000 SF) ● ²	
	General services (>5,000 SF)	
	Hostels ●	
Hotels		
Marijuana retail store		
Recreation and amusement centers		
Registered marijuana dispensary		
Restaurants ● ²		
Retail (< 5,000 SF) ● ²		
Retail (5,000 – 25,000 SF)		



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.