

# Industrial Portfolio | Scarborough & Biddeford, ME

## OFFERING MEMORANDUM



THREE - PROPERTY PORTFOLIO | 80,519 SF





## DISCLAIMER

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Executive Summary

Asset Summary & Highlights . . . . . 6

23 Washington Avenue

Building Specifications . . . . . 10

Photographs, Floorplan, Site Plan . . . . . 11

Tenant Profiles. . . . . 14

414 Hill Street, Biddeford

Building Specifications . . . . . 22

Photographs, Floorplan, Site Plan . . . . . 23

Tenant Profile . . . . . 26

419 Hill Street, Biddeford

Building Specifications . . . . . 30

Photographs, Floorplan, Site Plan . . . . . 31

Tenant Profile . . . . . 34

Market Overview

Industrial Market Review . . . . . 38

Sale Comparables & Map . . . . . 39

Location Overview. . . . . 40

Drive Times . . . . . 42



Table of Contents

Broker Contact

TC Haffenreffer  
Broker | Partner  
tc@dunhamgroup.com  
207.773.7100

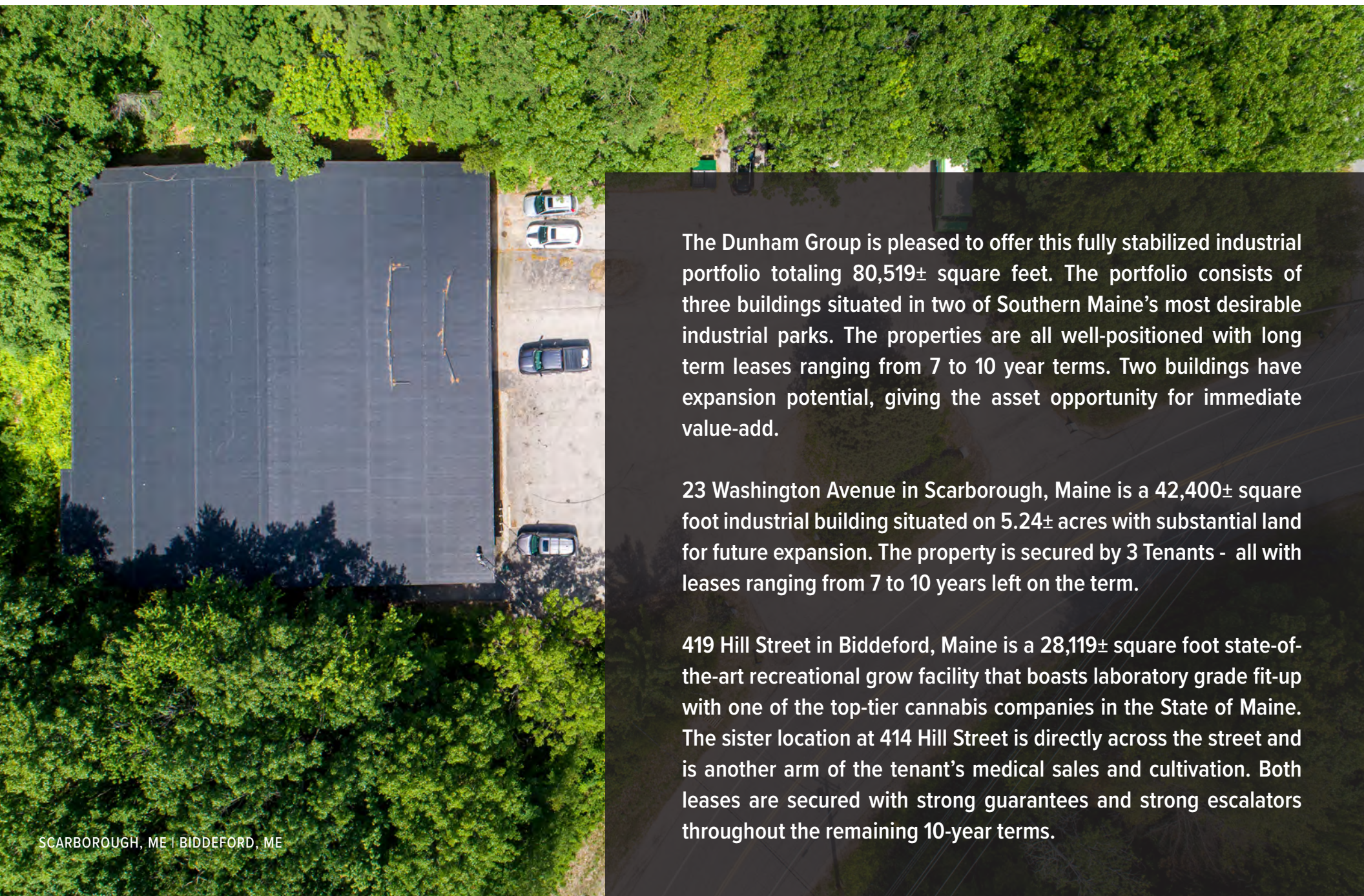


# EXECUTIVE SUMMARY









The Dunham Group is pleased to offer this fully stabilized industrial portfolio totaling 80,519± square feet. The portfolio consists of three buildings situated in two of Southern Maine's most desirable industrial parks. The properties are all well-positioned with long term leases ranging from 7 to 10 year terms. Two buildings have expansion potential, giving the asset opportunity for immediate value-add.

23 Washington Avenue in Scarborough, Maine is a 42,400± square foot industrial building situated on 5.24± acres with substantial land for future expansion. The property is secured by 3 Tenants - all with leases ranging from 7 to 10 years left on the term.

419 Hill Street in Biddeford, Maine is a 28,119± square foot state-of-the-art recreational grow facility that boasts laboratory grade fit-up with one of the top-tier cannabis companies in the State of Maine. The sister location at 414 Hill Street is directly across the street and is another arm of the tenant's medical sales and cultivation. Both leases are secured with strong guarantees and strong escalators throughout the remaining 10-year terms.



# DESIRABLE INDUSTRIAL OPPORTUNITY

All three properties are within a 5-minute drive time to I-95 with direct reach into the Portland, Portsmouth, and Boston markets. Like many other markets, the Southern Maine industrial market has been outperforming all other asset classes with record growth consistently over the past 5 years. With the rise in E-commerce, life science, legalization of adult use cannabis, and last mile distribution, Southern Maine has become one of the fastest-growing industrial markets in the Northeast. Vacancy rates are at record lows and both Scarborough and Biddeford industrial parks boast vacancy rates below 1.2%. With the high cost of construction, landlords have opportunity to see rental rates continue to climb.

# EXPANSION POTENTIAL

Other potential upside includes the possibility for an additional 46,600 SF expansion at 23 Washington Avenue - allowing another direct path for future income. See site plan on page 13. Expansion is also possible at 419 Hill Street. Previous schematics have been done for 20,000± SF.





# 23 WASHINGTON AVENUE, SCARBOROUGH

SALE PRICE : \$6,195,000







## PROPERTY HIGHLIGHTS

- Two, 10-year leases and one, 7-year lease
- Exceptional tenant financial profiles and personal guarantees
- 5.24 acre lot with 3 excess acres available for expansion/development. (60k spent with Sebago Tech Engineering - full plans and designs available to go to planning board for major expansion). This land is worth at least 500k alone.
- New roof and solar system within last 5 years
- Over 700k invested in renovations in 2021. Sprinkler improvements, new fire system monitoring total system, 200k in electrical including coveted major CMP Transformer upgrade to bring a total of 1800 amps at 480v to the building.
- Tenants in process of costly renovations in addition to those mentioned above carried out by landlord



23 WASHINGTON AVENUE | SCARBOROUGH, ME

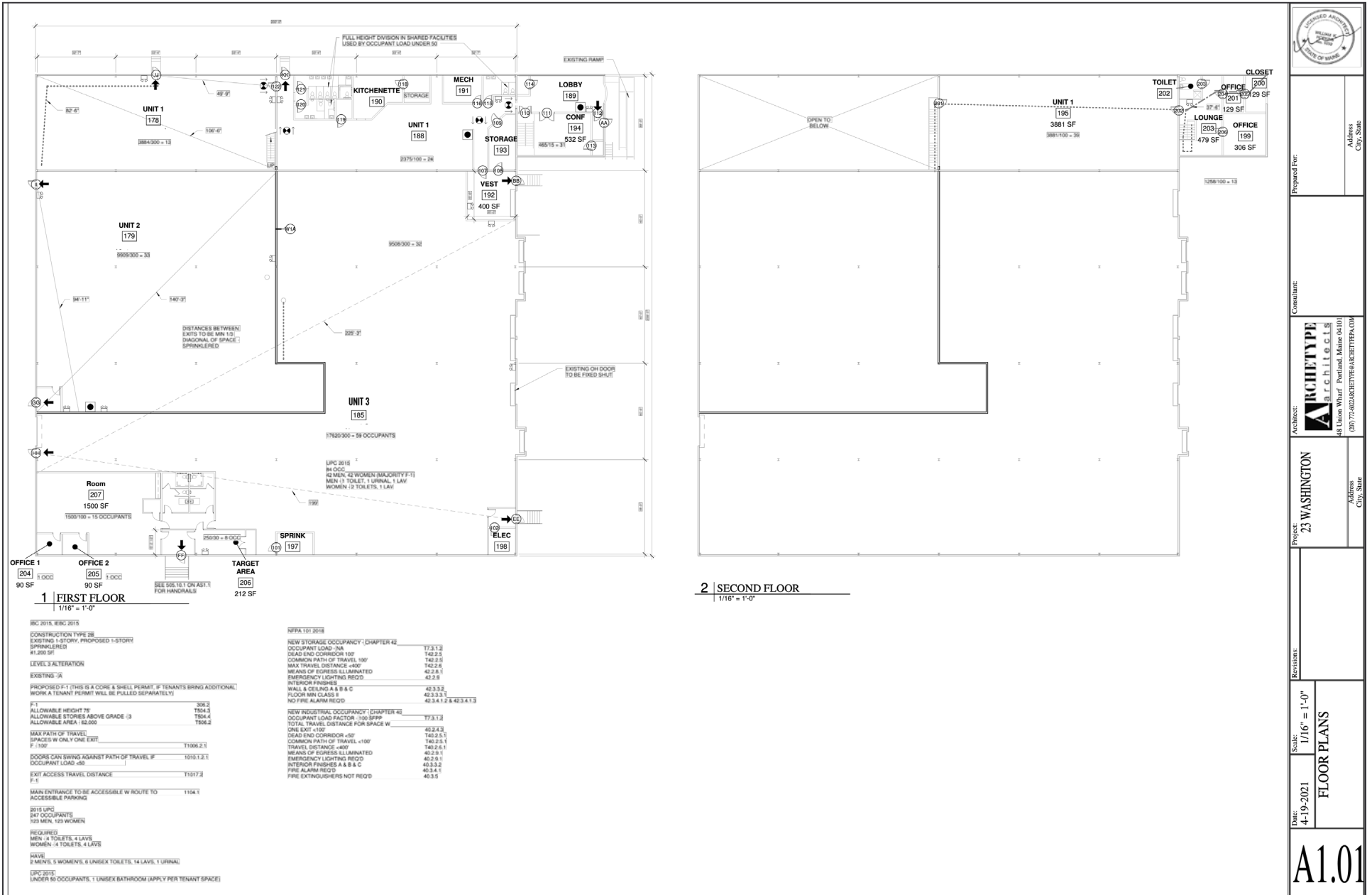
Building Size	42,400± SF
Space Breakdown	31,284± SF warehouse, 7,316± SF lab space, 2,600± SF 1st floor office and 1,200± SF 2nd floor office (plus mezzanine)
Lot Size	5.24± acres
Assessor's Reference	Map R062, Lot 007A
Zoning	Industrial (I-1)
Real Estate Taxes	\$41,580.42 (2021-2022)
Building Age	1980
Building Construction	Masonry/brick
Roof	New rubber membrane with solar array
Floors	Concrete
Ceiling Height	22' - 24'
Loading Docks & Doors	Six (6) loading docks & two (2) overhead doors
Electrical	3 Phase, 1800 Amp, 480 Volt
Utilities	Municipal water and sewer
HVAC	Natural gas blowers in warehouse; office space has central air & heat
Sprinkler System	Dry system
Parking	Ample on-site parking and laydown area
Expansion	Building expansion up to an additional 46,600 SF possible, as well as ample parking and laydown expansion

**SALE PRICE : \$6,195,000**















# RENTOKIL

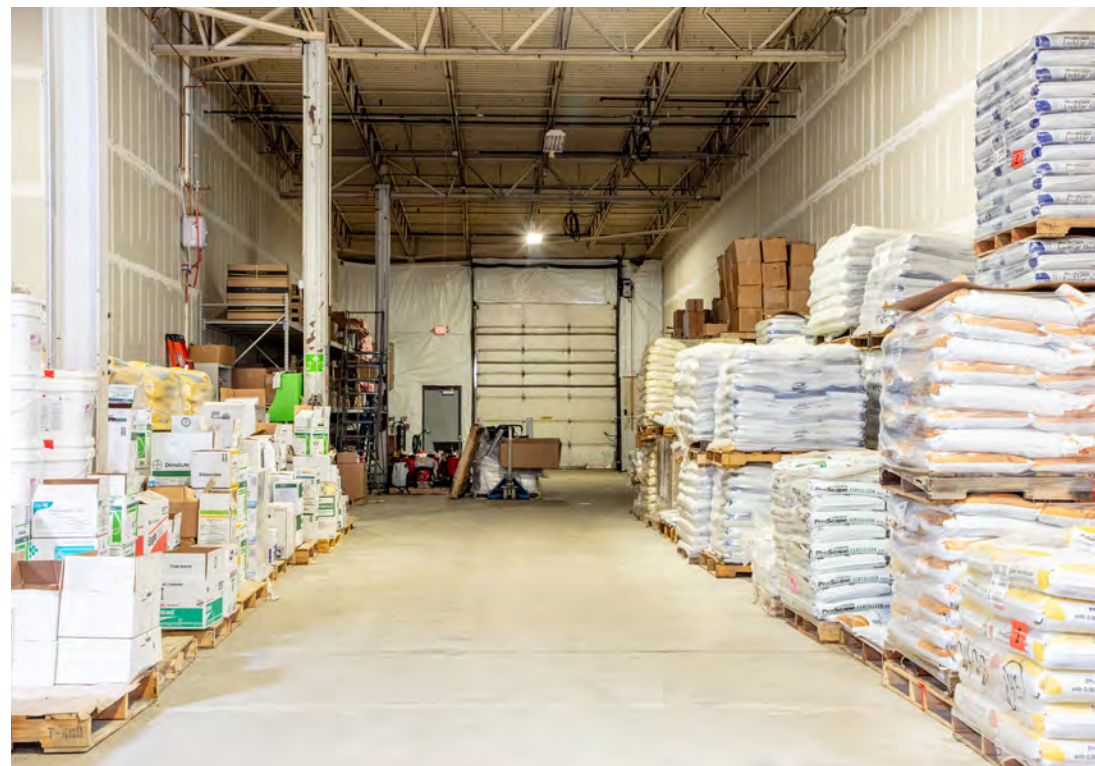
## TENANT PROFILE

We represent the North American division of Rentokil Initial plc, one of the largest business services companies in the world that operates in over 60 countries. Our regional pest control brands of Western Exterminator, Presto-X and J.C. Ehrlich, provide commercial and residential services to customers through expertly trained teams of technicians.

The expanded organization increases national coverage, provides faster response times, and now offers an even broader range of services. Our approach focuses on a technician/customer partnership to ensure the highest quality pest control service to include a comprehensive pest management solution with pest control, termite and bed bug inspections, vegetation management, bird management solutions and fumigations.



Scan for more  
info on Rentokil







## LEASE ABSTRACT

Tenant	Rentokil
Rentable Area	21,100 SF
Lease Commencement Date	4/27/21
Rent Commencement Date	6/30/21
Lease Term	7 years
Base Rent	\$8.75/SF (\$185,168.88)
Escalations	3%
Expense Reimbursements	Full NNN

## INCOME & EXPENSE

INCOME	YEAR 1	YEAR 2 ('22)	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9
Rental Revenue	\$428,692.88	\$443,217.00	\$456,513.51	\$470,208.92	\$484,315.18	\$498,844.64	\$513,809.98	\$529,224.28	\$545,101.01
NNN Recoverables	\$101,920.32	\$103,958.73	\$106,037.90	\$108,158.66	\$110,321.83	\$112,528.27	\$114,778.83	\$117,074.41	\$119,415.90
Total Income	\$530,613.20	\$547,175.73	\$562,551.41	\$578,367.57	\$594,637.01	\$611,372.91	\$628,588.81	\$646,298.69	\$664,516.90
EXPENSES									
Operating Expenses	\$ (76,198.75)	\$ (77,722.73)	\$ (79,277.18)	\$ (80,862.72)	\$ (82,479.98)	\$ (84,129.58)	\$ (85,812.17)	\$ (87,528.41)	\$ (89,278.98)
Partnership Expenses	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)
Total Expenses	\$ (79,698.75)	\$ (81,222.73)	\$ (82,777.18)	\$ (84,362.72)	\$ (85,979.98)	\$ (87,629.58)	\$ (89,312.17)	\$ (91,028.41)	\$ (92,778.98)
NOI	\$450,914.45	\$465,953.00	\$479,774.23	\$494,004.85	\$508,657.04	\$523,743.33	\$539,276.64	\$555,270.28	\$571,737.92



# PAMOLAB

## TENANT PROFILE

With our custom designed and built, engineer approved, C1D1 loop system and proprietary SOP's, flavor, quality and efficiency have always been at the forefront of all things Pamolab. The team at Pamolab strives for honesty and transparency throughout the extraction process logging many data points along the way for you the customer to track your yields throughout our processes. Providing top notch customer service and data sets to our clients are among the utmost importance to us.

Along with processing biomass, Pamolab supplies dispensaries across Maine with patient ready wholesale and pre-packaged Sugar, Shatter, Live Resins, Diamonds, Rosin and Vape Cartridges. Over the past five years the team has grown and the processes have been fine-tuned but at the core, Pamolab has remained true to its mantra; High quality extracts.



Scan for more  
info on Pamolabs





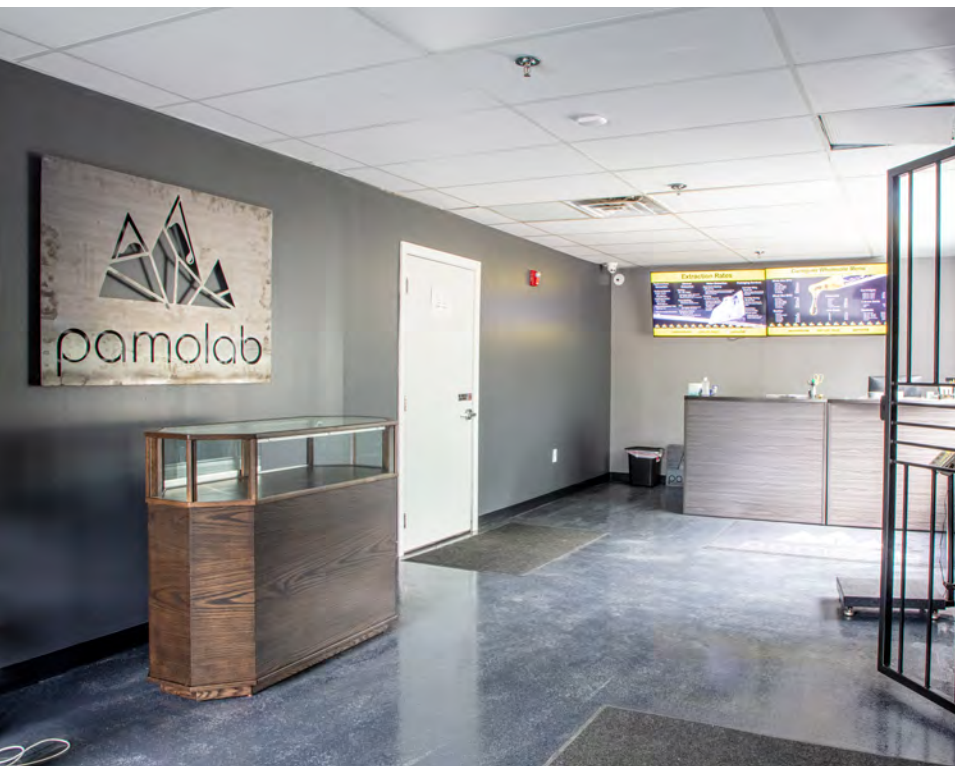
Pamolab

23 Washington Avenue



## LEASE ABSTRACT

<b>Tenant</b>	Pamolab
<b>Rentable Area</b>	10,776 SF
<b>Lease Commencement Date</b>	3/1/2021
<b>Rent Commencement Date</b>	3/1/2021
<b>Lease Term</b>	10 year
<b>Base Rent</b>	\$11.50/SF (\$123,925)
<b>Escalations</b>	Year 2 \$12.00/SF, 3% years 3-10
<b>Expense Reimbursements</b>	Full NNN





# MEOWY JANE

## TENANT PROFILE

Meowy Jane is a sister company to Pamolab. It is owned and operated by Joe and Noelle Albert, a husband and wife team who have been dedicated to growing quality cannabis for their medical patients since 2013.

Meowy Jane has a storefront in Portland's Old Port at 3 Market Street where they sell their adult-use cannabis. This location serves as their cultivation facility for the retail store and medical wholesale service.



Scan for more info  
on Meowy Jane





## LEASE ABSTRACT

<b>Tenant</b>	Meowy Jane
<b>Rentable Area</b>	10,400 SF
<b>Lease Commencement Date</b>	4/1/2021
<b>Rent Commencement Date</b>	4/1/2021
<b>Lease Term</b>	10 year
<b>Base Rent</b>	\$11.50/SF (\$119,600)
<b>Escalations</b>	Year 2 \$12.00/SF, 3% years 3-10
<b>Expense Reimbursements</b>	Full NNN



Electrical service upgrade: dedicated 1000 amps at 480v to Meowy Jane unit





An aerial photograph of a road intersection. A road with yellow double lines curves from the bottom right towards the top left. A red car is driving on this road. To the left of the road, there is a parking lot with several cars and a white semi-trailer. The area is surrounded by lush green trees. A red banner is overlaid on the image, containing text.

# 414 HILL STREET, BIDDEFORD

**SALE PRICE : \$1,600,000**







## PROPERTY HIGHLIGHTS

- 9 years left on lease
- Exceptional tenant financial profile and personal guarantee
- New roof within last 10 years
- Fully renovated state of the art cultivation and storefront
- Tenants produce in excess of 6 million per year in revenue from this location
- Permanently grandfathered with city for easy change over to recreational cultivation

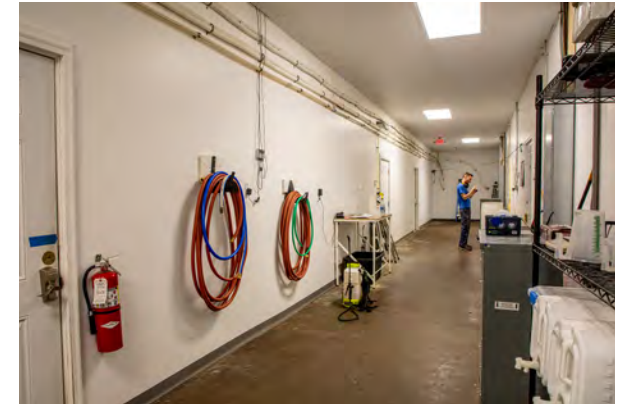
Building Size	10,000± SF
Space Breakdown	8,700+ SF warehouse/manufacturing, 1,300± SF retail storefront
Lot Size	1.5± acres
Assessor's Reference	Map 74, Lot 5
Zoning	Industrial (I-2)
Real Estate Taxes	\$10,398.39 (2021-2022)
Building Age	1988
Building Construction	Steel frame, metal siding
Roof	Rubber membrane
Floors	Concrete/vinyl
Ceiling Height	15' - 17'
Loading Docks & Doors	One (1) loading dock & one (1) drive-in door
Electrical	600 Amps, 480 Volt
Utilities	Municipal water and sewer, natural gas
HVAC	Natural gas FHA units, heat pump
Parking	20 spaces, on-site



414 HILL STREET | BIDDEFORD, ME

**SALE PRICE : \$1,600,000**















# STONER & CO.

## TENANT PROFILE

Stoner & Co is rooted in family and community above all else — mindfully redefining what it means to be a Stoner. The Stoner Family promotes a culture of discipline and temperance for those who want to engage in the ritual of cannabis consumption. Our strains are bred and selected to enhance creativity with Brain Elixir, broaden insight with Oracle Herb, elevate mood with Mood Serum, deepen intimacy with Love Potion, and facilitate more tranquil sleep with Sleep Tonic.

We at Stoner & Co are passionate about breeding, cultivating and indulging in cannabis; hence the superior quality of our products and fierce loyalty of our patrons. We invite you to visit our establishment in Southern Maine to see for yourself but if you are unable, know that we are kindred in our mutual love for the plant.



Scan for more info  
on Stoner & Co.







## LEASE ABSTRACT

<b>Tenant</b>	Stoner & Co.
<b>Rentable Area</b>	10,000 SF
<b>Lease Commencement Date</b>	2/1/21
<b>Rent Commencement Date</b>	2/1/21
<b>Lease Term</b>	10 year
<b>Base Rent</b>	\$109,200
<b>Escalations</b>	3%
<b>Expense Reimbursements</b>	Full NNN

## INCOME & EXPENSE

INCOME	YEAR 1	YEAR 2 ('22)	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9
Rental Revenue	\$109,272.70	\$112,551.00	\$115,927.53	\$119,405.36	\$122,987.52	\$126,677.14	\$130,477.46	\$134,391.78	\$138,423.53
NNN Recoverables	\$ 28,577.87	\$ 28,577.87	\$ 29,149.43	\$ 29,732.42	\$ 30,327.06	\$ 30,933.61	\$ 31,552.28	\$ 32,183.32	\$ 32,826.99
<b>Total Income</b>	<b>\$137,850.57</b>	<b>\$141,128.87</b>	<b>\$145,076.96</b>	<b>\$149,137.77</b>	<b>\$153,314.58</b>	<b>\$157,610.75</b>	<b>\$162,029.73</b>	<b>\$166,575.10</b>	<b>\$171,250.52</b>
EXPENSES									
Operating Expenses	\$(22,077.87)	\$(22,519.43)	\$(22,969.82)	\$(23,429.21)	\$(23,897.80)	\$(24,375.75)	\$(24,863.27)	\$(25,360.53)	\$(25,867.74)
Partnership Expenses	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)	\$ (3,500.00)
<b>Total Expenses</b>	<b>\$(25,577.87)</b>	<b>\$(26,019.44)</b>	<b>\$(26,469.82)</b>	<b>\$(26,929.21)</b>	<b>\$(27,397.80)</b>	<b>\$(27,875.75)</b>	<b>\$(28,363.27)</b>	<b>\$(28,860.53)</b>	<b>\$(29,367.74)</b>
<b>NOI</b>	<b>\$112,272.70</b>	<b>\$115,109.44</b>	<b>\$118,607.14</b>	<b>\$122,208.56</b>	<b>\$125,916.78</b>	<b>\$129,735.00</b>	<b>\$133,666.47</b>	<b>\$137,714.57</b>	<b>\$141,882.78</b>



# 419 HILL STREET, BIDDEFORD

SALE PRICE : \$4,195,000









## PROPERTY HIGHLIGHTS

- 9 years left on lease
- Exceptional tenant financial profile and personal guarantee. We have 5 years of experience with this tenant. They also lease 414 Hill Street.
- Fully renovated state-of-the-art cultivation facility completed in 2022. Renovation cost several million dollars.
- Roof section replaced in 2021 by Maine Roofing. Remaining sections repaired and inspected and are in good condition.
- New dedicated water line run from street and full building sprinkler system installed in 2021 by Eastern Sprinkler.
- All new electrical in 2021, including back-up generators, state-of-the-art security system, 3200 Amps of power available
- Approved and operational; Adult-use cultivation
- Projected to produced excess of \$20 million per year in revenue from this location.
- Expansion potential for an additional 20,000 SF

Building Size	28,119± SF
Space Breakdown	24,179± SF manufacturing, 3,940± SF office
Lot Size	3.44± acres
Assessor's Reference	Map 74, Lot 9
Zoning	Industrial (I-2)
Real Estate Taxes	\$19,316.51 (2021-2022)
Building Age	1984, with addition in 1995
Building Construction	Structural steel insulated with metal siding with concrete foundation
Roof	Rubber membrane with one section standing seam metal
Siding	Metal
Floors	Concrete in manufacturing, carpet in office
Ceiling Height	14'
Loading Docks & Doors	One (1) 10'x14' loading dock, one (1) 10'x10' overhead door, one (1) 12'x12' overhead door and one (1) 12'x16' overhead door
Electrical	2x 1600 Amp, 3 Phase services - all wiring new in 2021
Utilities	Municipal water and sewer, natural gas
HVAC	New system 2021, gas-fired with exterior compressors
Sprinkler System	New independent water line and full system install 2021
Bathrooms	Two (2), new in 2021
Parking	100,000 SF of parking
Accessibility	Handicap accessible

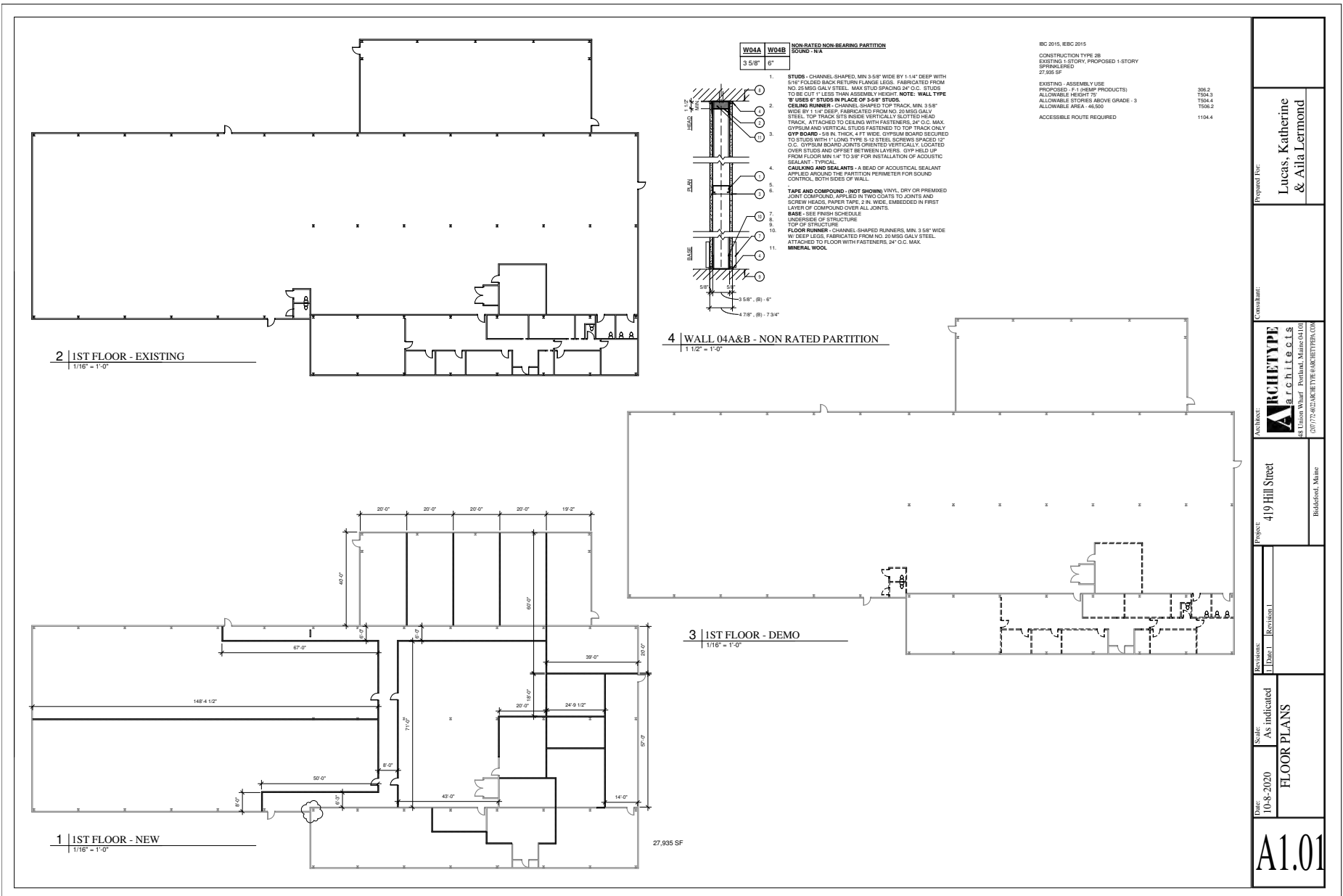
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Scan for more info  
on Stoner & Co.







## LEASE ABSTRACT

<b>Tenant</b>	Stoner & Co.
<b>Rentable Area</b>	28,119 SF
<b>Lease Commencement Date</b>	11/1/2020
<b>Lease Expiration Date</b>	11/1/2030
<b>Lease Term</b>	10 year
<b>Base Rent</b>	\$309,309
<b>Current Lease Rate</b>	\$11.33/SF NNN
<b>Escalations</b>	3%
<b>Extension Option</b>	One, five-year option

## INCOME & EXPENSE

INCOME	YEAR 1	YEAR 2 ('22)	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10
Rental Revenue	\$309,309.00	\$318,588.27	\$328,145.92	\$337,990.30	\$348,130.00	\$358,573.90	\$369,331.12	\$380,411.06	\$391,823.39	\$403,578.09
NNN Recoverables	\$ 48,806.81	\$ 49,782.95	\$ 50,778.61	\$ 51,794.18	\$ 52,830.06	\$ 53,886.66	\$ 54,964.40	\$ 56,063.68	\$ 57,184.96	\$ 58,328.66
<b>Total Income</b>	<b>\$358,115.81</b>	<b>\$368,371.22</b>	<b>\$378,924.52</b>	<b>\$389,784.47</b>	<b>\$400,960.07</b>	<b>\$412,460.57</b>	<b>\$424,295.52</b>	<b>\$436,474.74</b>	<b>\$449,008.34</b>	<b>\$461,906.74</b>
EXPENSES										
Operating Expenses	\$(33,341.36)	\$(34,317.50)	\$(35,313.16)	\$(36,328.73)	\$(37,364.61)	\$(38,421.21)	\$(39,498.95)	\$(40,598.23)	\$(41,719.51)	\$(42,863.21)
Partnership Expenses	\$(3,500.00)	\$(3,500.00)	\$(3,500.00)	\$(3,500.00)	\$(3,500.00)	\$(3,500.00)	\$(3,500.00)	\$(3,500.00)	\$(3,500.00)	\$(3,500.00)
<b>Total Expenses</b>	<b>\$(36,841.36)</b>	<b>\$(37,817.50)</b>	<b>\$(38,813.16)</b>	<b>\$(39,828.73)</b>	<b>\$(40,864.61)</b>	<b>\$(41,921.21)</b>	<b>\$(42,998.95)</b>	<b>\$(44,098.23)</b>	<b>\$(45,219.51)</b>	<b>\$(46,363.21)</b>
<b>NOI</b>	<b>\$321,274.45</b>	<b>\$330,553.72</b>	<b>\$340,111.37</b>	<b>\$349,955.75</b>	<b>\$360,095.45</b>	<b>\$370,539.35</b>	<b>\$381,296.57</b>	<b>\$392,376.51</b>	<b>\$403,788.84</b>	<b>\$415,543.54</b>



# MARKET OVERVIEW









CoStar™

## INDUSTRIAL MARKET REPORT - JULY 2022

12 Mo Deliveries in SF

**58.3K**

12 Mo Net Absorption in SF

**663K**

Vacancy Rate

**1.4%**

12 Mo Rent Growth

**10.3%**

Industrial rents in the Portland Market were rising at a 10.3% annual rate during the third quarter of 2022, and have posted an average annual gain of 7.1% over the past three years. There is 370,000 SF currently underway, representing the largest under construction pipeline in over three years. Over the past three years, 210,000 SF has delivered, or a cumulative inventory

expansion of 0.6%. Vacancies in the metro were somewhat below the 10-year average as of 2022Q3, and trended down over the past four quarters.

Employment in the metro was recently increasing at solid clip of 3.3% year-over-year, or a gain of about 9,400 jobs.

### KEY INDICATORS

Current Quarter	RBA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
Logistics	19,059,241	1.2%	\$8.08	2.6%	(18,625)	0	358,088
Specialized Industrial	9,188,389	1.8%	\$8.85	3.0%	0	0	0
Flex	4,454,471	1.6%	\$10.79	2.9%	(5,511)	0	10,000
<b>Market</b>	<b>32,702,101</b>	<b>1.4%</b>	<b>\$8.66</b>	<b>2.8%</b>	<b>(24,136)</b>	<b>0</b>	<b>368,088</b>

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	-1.9%	5.9%	1.8%	13.6%	2007 Q1	1.4%	2022 Q2
Net Absorption SF	663K	293,806	63,826	2,330,572	2008 Q1	(911,514)	2012 Q1
Deliveries SF	58.3K	87,806	157,876	316,900	2013 Q2	0	2011 Q3
Rent Growth	10.3%	2.5%	3.7%	10.5%	2022 Q2	-2.8%	2010 Q1
Sales Volume	\$178M	\$36.6M	N/A	\$178.3M	2022 Q2	\$2.9M	2010 Q2

## INDUSTRIAL MARKET OVERVIEW

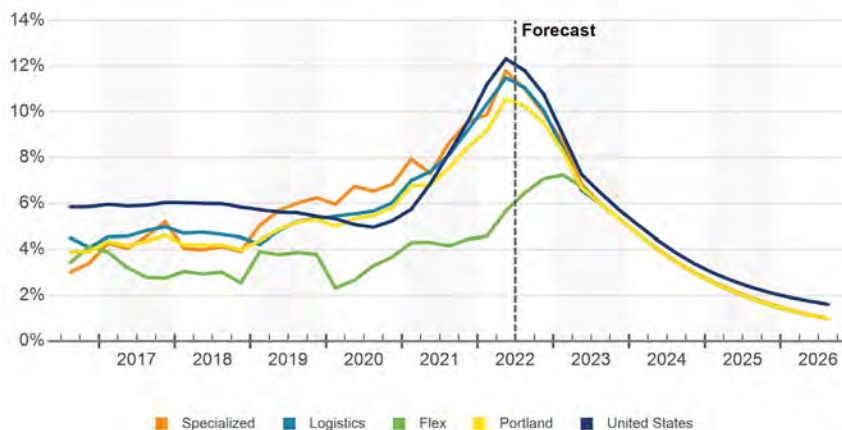
After the roller coaster that was 2020, we settled into a more traditional industrial sector experience in 2021. That is to say, it was busy and competitive! Our decade run of increasing demand and decreasing supply continued, and we see no signs of material change in the coming year. All of our economic indicators including lease rates, sale pricing, cap rates, and overall inventory counts reflect as competitive and challenging a market as we've ever experienced. Overall vacancy rates fell sharply from last year's 2.44% to today's stifling 1.69%, and that is with a nearly 500,000 SF increase in supply! Even with two additional speculative construction projects in the pipeline, my sense is we'll be working in a sub-2% vacancy environment for most of 2022.

- Justin Lamontagne | The Dunham Group Industrial Market Survey, January 2022

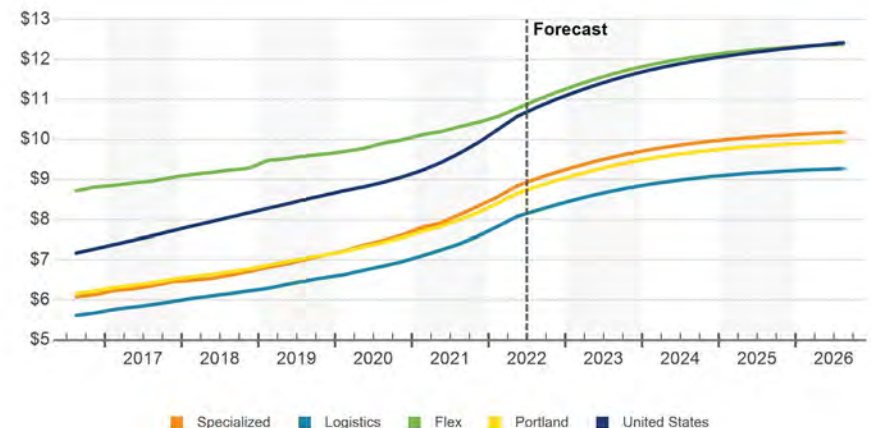
**7 YEARS** of Sub-4% vacancy\* **70%** 10 Year Lease Rate Increase\*

\* The Dunham Group Industrial Market Survey | 2011 - 2022







MARKET RENT GROWTH (YOY)

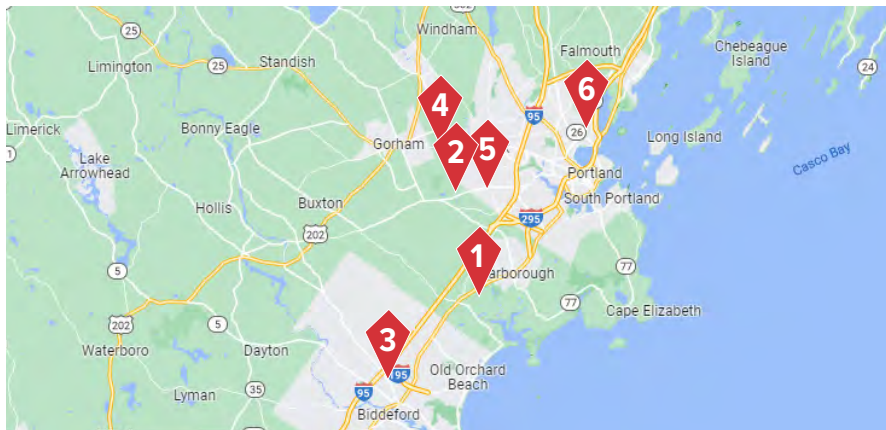


MARKET RENT PER SQUARE FEET





	Address	Size	Sale Price	Price/SF	Sale Date
	10 Southgate Road, Scarborough	111,590	\$16,950,000	\$151.90	9/1/20
	5 Bradley Drive, Westbrook	126,072	\$22,750,000	\$180.45	11/1/20
	11 & 12 Lund Road, Saco	42,704	\$5,850,000	\$136.99	8/19/20
	12 Bartlett Road, Gorham	25,600	\$3,750,000	\$146.48	2/15/22
	340 County Road, Westbrook	34,587	\$4,650,000	\$134.44	11/4/20
	340 Presumpscot Street, Portland	21,962	\$2,850,000	\$129.77	6/1/22







## Quick Demographics

Population	20,991±
Median Household Income	\$76,491
Median Age	44.46

## Major Businesses/Employers



One of the fastest growing communities in Maine, Scarborough is a premier community for families and businesses, and a destination for outdoors enthusiasts. The town is a coastal resort area. Located about 7 miles south of Portland, Scarborough is part of the Portland–South Portland–Biddeford, Maine metropolitan statistical area.

Scarborough has much to offer—from stunning beaches, to preserved marsh and forested landscapes for recreation, historic farmland, prestigious local businesses and more. Scarborough’s economic base is strong and diversified. Businesses are drawn to Scarborough for many of the same reasons that people are drawn to the community—great location and abundant amenities.

Part of the dynamic Greater Portland market, Scarborough’s unique attributes make it one of the best places to do business in Maine. With its competitive property tax rate, fantastic transportation access, well-educated workforce, business-ready attitude and a community of 1,300 vibrant businesses.

- 20,991 residents, 16,200 jobs, 1,300 businesses
- 10-minute drive to downtown Portland, the creative capital of New England
- 2-hour drive to Boston, with train and bus service for commuters
- 515,000 residents in the Portland Metropolitan Area – all within an hour of Scarborough
- 30,000+ students enrolled in post High School education
- 4 beaches with public access
- Internationally known Scarborough Marsh
- Direct highway access to I-95
- Google named Scarborough “Maine’s Digital Capital”
- Coastal Living magazine named it one of the top ten “Happiest Seaside Communities”





## Quick Demographics

Population	21,836±
Median Household Income	\$51,672
Median Age	44.47

## Major Businesses/Employers



Biddeford, with a population of over 21,000 people, is Maine's sixth largest city. Located along the I-95 corridor, Biddeford is a standout community conveniently situated some 15 miles south of Portland and 90 miles north of Boston.

Settled in the early 1600's, Biddeford and its sister City of Saco have a long and rich history as the commercial center of York County. Once a textile center of world prominence, Biddeford's economy today is a diverse mix of manufacturing, technology, and serviced-based companies and institutions, many of whom conduct business in the City's business and industrial parks. Anchoring the City's economic base are two of Maine's truly dynamic institutions: the award-winning Southern Maine Health Care and the University of New England - both of whom are experiencing impressive growth.

The downtown area is urban in its density and fabric, with numerous historic commercial buildings, churches, textile mills, and homes. Biddeford's once-abandoned textile mills are thriving again, this time as a mixed-use campus of residential apartments and diverse commercial space. The Pepperell Mill Campus is continuing to grow and evolve thanks to innovative entrepreneurs that have adapted to this unique space and made it their own.

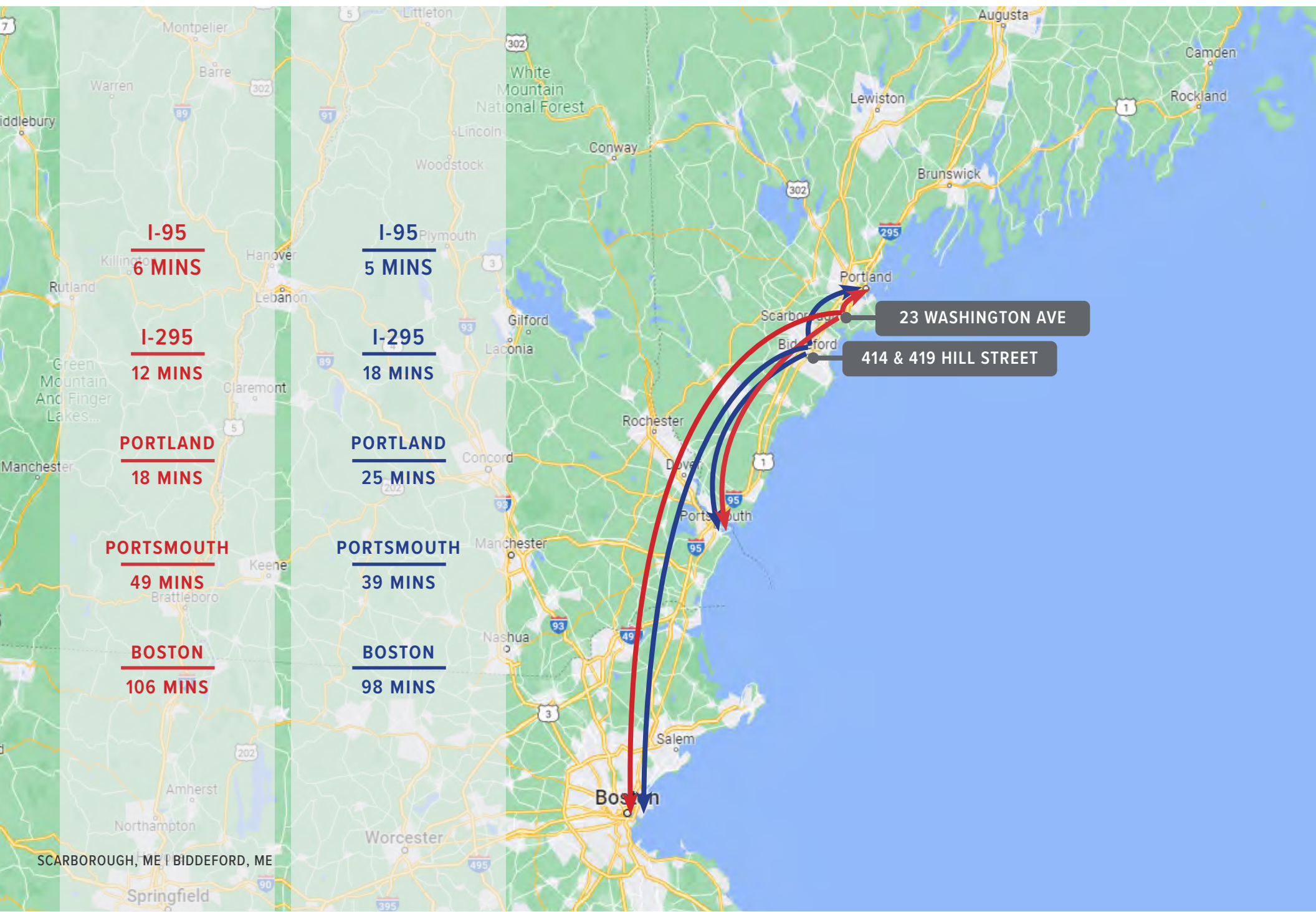
Foodies will be right at home in the downtown, too. With a variety of cuisines from quick bites to gourmet meals, as well as craft breweries serving local beverages, Biddeford's downtown restaurant scene has something for everyone.

The quality of life for Biddeford residents is further enhanced by the availability of an outstanding array of community facilities including a modern regional hospital, schools and colleges, library and cultural facilities, a municipal airport, and numerous parks and recreational facilities which appeal to all interests.



# Industrial Portfolio

## Drive Times







**The Dunham Group**  
10 Dana Street, Suite 400  
Portland, ME 04101  
207.773.7100