

419 Hill Street, Biddeford, ME

OFFERING MEMORANDUM



28,119± SF INDUSTRIAL BUILDING ON 3.44± ACRES

419 HILL STREET, BIDDEFORD

SALE PRICE : \$3,800,000





Broker Contacts

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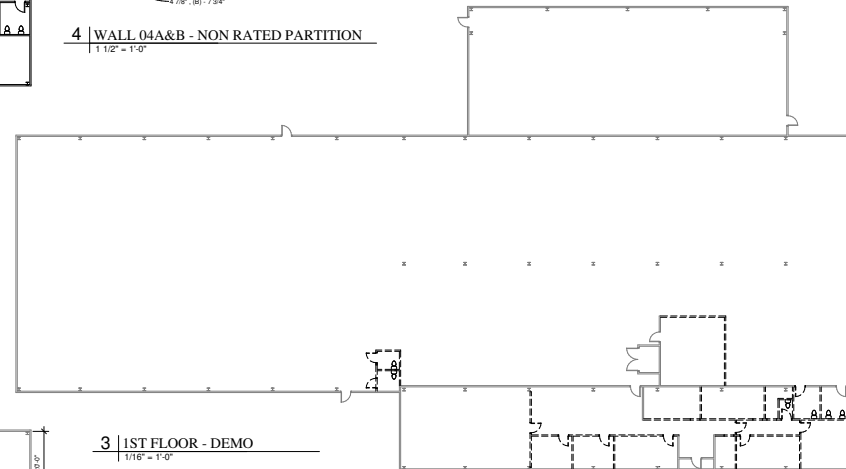
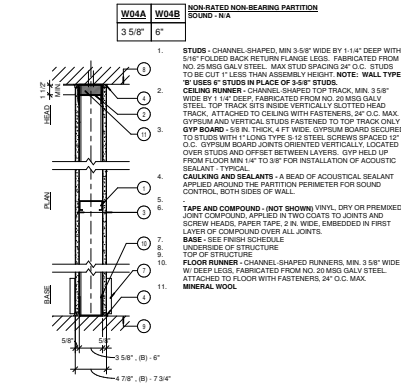
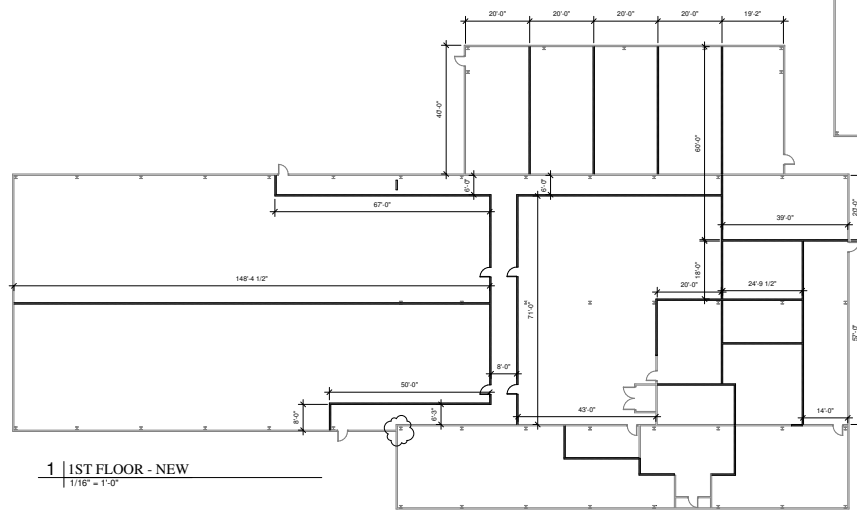
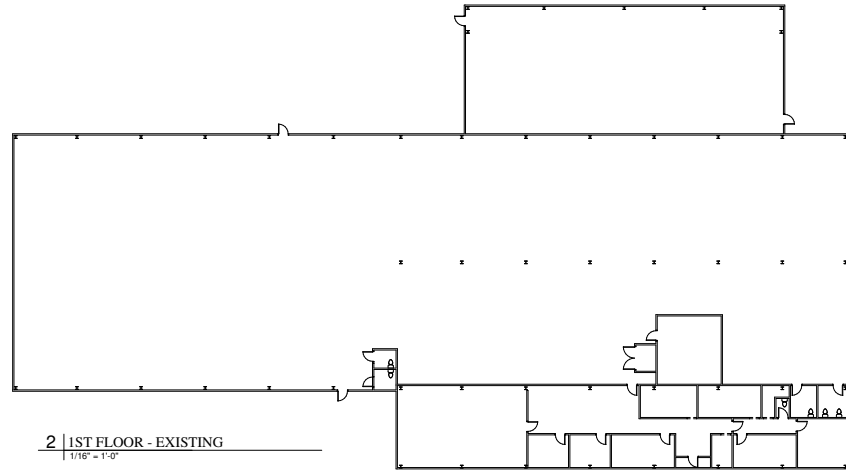
PROPERTY HIGHLIGHTS

- 9% CAP Rate
- 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

SALE PRICE : \$3,800,000





W04A W04B
3 5/8\" 6\"
NON-RATED NON-BEARING PARTITION
SOUND - N/A

1. STUDS - CHANNEL SHAPED, MIN 3 5/8\" WIDE BY 1 1/4\" DEEP WITH 5/16\" FOLDED BACK RETURN FLANGE LEGS. FABRICATED FROM NO. 20 MSG GALV STEEL. MAX STUD SPACING 24\" O.C. STUDS TO BE CUT 1\" LESS THAN ASSIGNED HEIGHT. **NOTE: WALL TYPE 'B' USES 6\" STUDS IN PLACE OF 3 5/8\" STUDS.**
2. CEILING RUNNER - CHANNEL SHAPED TOP TRACK, MIN. 3 5/8\" WIDE BY 1 1/4\" DEEP. FABRICATED FROM NO. 20 MSG GALV STEEL. TOP TRACK 5/16\" INSEI VERTICALLY SLOTTED HEAD TRACK. ATTACHED TO CEILING WITH FASTENERS, 24\" O.C. MAX. GYPSUM AND VERTICAL STUDS FASTENED TO TOP TRACK ONLY.
3. GYP BOARD - 5/8\" IN. THICK, 4 FT WIDE. GYPSUM BOARD SECURED TO STUDS WITH 1\" LONG TYPE S-12 STEEL SCREWS SPACED 12\" O.C. GYPSUM BOARD JOINTS ORIENTED VERTICALLY LOCATED OVER STUDS AND OFFSET BETWEEN LAYERS. GYP HELD UP FROM FLOOR MIN 1/4\" TO 3/8\" FOR INSTALLATION OF ACOUSTIC SEALANT - TYPICAL.
4. CAULKING AND SEALANTS - A BEAD OF ACOUSTICAL SEALANT APPLIED AROUND THE PARTITION PERIMETER FOR SOUND CONTROL, BOTH SIDES OF WALL.
5. TAPE AND COMPOUND - (NOT SHOWN) VINYL DRY OR PREMIXED JOINT COMPOUND, APPLIED IN TWO COATS TO JOINTS AND SCREW HEADS. PAPER TAPE, 2 IN. WIDE, EMBEDDED IN FIRST LAYER OF COMPOUND OVER ALL JOINTS.
6. BASE - SEE FINISH SCHEDULE.
7. UNDERLIE OF STRUCTURE.
8. FLOOR RUNNER - CHANNEL SHAPED RUNNERS, MIN. 3 5/8\" WIDE W/ DEEP LEGS. FABRICATED FROM NO. 20 MSG GALV STEEL. ATTACHED TO FLOOR WITH FASTENERS, 24\" O.C. MAX.
9. MINERAL WOOL.

BIG 2015, IBC 2015

CONSTRUCTION TYPE 2B
EXISTING 1-STORY, PROPOSED 1-STORY
SPRINKLERED
27,935 SF

EXISTING - ASSEMBLY USE
PROPOSED - F-1 (HEMP PRODUCTS)
ALLOWABLE HEIGHT - 3
ALLOWABLE STORIES ABOVE GRADE - 3
ALLOWABLE AREA - 46,500
ACCESSIBLE ROUTE REQUIRED

305.2
T504.3
T504.4
T505.2
1104.4

Prepared For:
Lucas, Katherine
& Aila Lermond

Consultant:

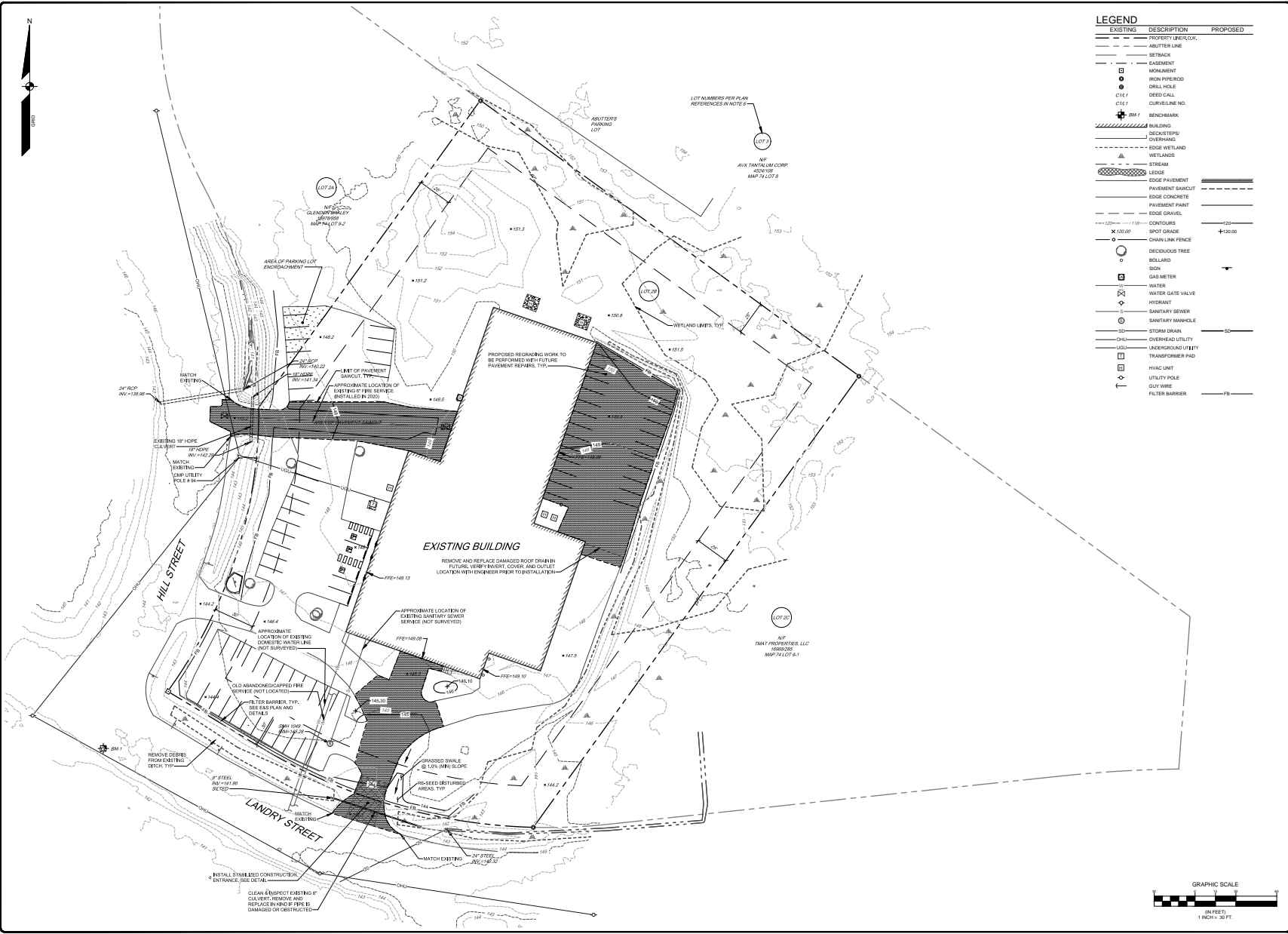
Architect:
ARCHETYPE
architects
44 Union Wharf Portland, Maine 04101
(207) 774-0222 ARCHETYPE@ARCHETYPE.COM


Project:
419 Hill Street
Biddeford, Maine

Revision:
1 Date: 1 Revision 1

Scale:
As indicated
FLOOR PLANS

A1.01





MAINE
KYLE S. MACLEAN
10103
Professional Engineer

DESIGNED: DJS
DRAWN: MRS
CHECKED: KSM
DATE: 11/03/2020
SCALE: 1" = 30'
PROJECT: 20488

SEBAGO
www.sebagotechnics.com
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South Portland, ME 04106
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GRADING AND UTILITY PLAN
OF
419 HILL STREET
BOROUGH OF BOSTON, MAINE
SHORELINE GROUP, LLC
100 US ROUTE ONE #101
PORTLAND, ME 04104

ISSUED FOR CITY REVIEW
A. 1054 11/03/2020
THIS PLAN IS A PRELIMINARY DESIGN. IT IS NOT TO BE USED FOR CONSTRUCTION WITHOUT THE WRITTEN APPROVAL OF SEBAGO TECHNICAL, INC. ANY ALTERATIONS, ADDITIONS OR DELETIONS SHALL BE AT THE USER'S SOLE RISK AND WITHOUT LIABILITY TO SEBAGO TECHNICAL, INC.

GRAPHIC SCALE
(IN FEET)
1 INCH = 30 FT.

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

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

INCOME & EXPENSE

INCOME	YEAR 1	YEAR 2	YEAR 3 ('23)	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
Total Income	\$358,115.81	\$368,371.22	\$378,924.52	\$389,784.47	\$400,960.07	\$412,460.57	\$424,295.52	\$436,474.74	\$449,008.34	\$461,906.74
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)
Total Expenses	\$(36,841.36)	\$(37,817.50)	\$(38,813.16)	\$(39,828.73)	\$(40,864.61)	\$(41,921.21)	\$(42,998.95)	\$(44,098.23)	\$(45,219.51)	\$(46,363.21)
NOI	\$321,274.45	\$330,553.72	\$340,111.37	\$349,955.75	\$360,095.45	\$370,539.35	\$381,296.57	\$392,376.51	\$403,788.84	\$415,543.54