

LANDMARK RETAIL PROPERTY FOR SALE 664 Main Street

G O R H A M M E

KEY ATTRIBUTES

- Highly successful retail location, operated for decades as The Carpet Barn
- Extraordinary visibility and exposure to drive-by traffic on heavily travelled Route 25, across from Crockett Furniture store and Gorham Industrial Park
- Traffic Count 18,000± cars per day
- Strong Demographics
- 3 curb-cuts on Route 25
- Building One – Retail/service building, divided into three units, located at the front of the site
- Building Two – Newly reconstructed office/service Building located behind Building One
- 1.09± acre site with 234.34± feet of frontage on Main Street, Route 25
- Roadside Commercial Zoning allows for a wide array of uses, including retail, service, outdoor display of retail items, auto and equipment sales and service, office, medical office, religious and club, restaurant, convenience store, light manufacturing, showroom, storage.
- Flexible for Owner Users/Investors for occupancy and/or income



Roxane A. Cole, CCIM
MANAGING MEMBER
Commercial Broker



Individual Member

BUILDING ONE



HEAT: Oil Boiler, High-Performance Blower in Unit 1 and High-Performance Propane heaters in Units 2 + 3
AIR CONDITIONING: Central AC in Unit 1 • **ELECTRIC:** Three-phase Power, separately metered for three units and one house meter • **SPRINKLER:** Wet system throughout Building One • **ROOF:** Asphalt, original

A two-story, wood frame structure on concrete slab with a gambrel style roof. Interior finish includes carpeted and tile floors, wood-paneled walls, and fluorescent lighting. Unit 1 consists of first floor retail/showroom with second floor of private offices and bathroom, featuring a 20' X 32' cutaway that gives the first floor an atrium effect. The balance of the building is a one-story concrete-block structure with vertical wood siding divided into Units 2 + 3. From the inside, the roof is supported by wood trusses with a 16' clearance. It has tile flooring, fluorescent lighting and is divided in into units by a firewall, with Unit 2 containing a wood-frame mezzanine of about 660± square feet. Units 2 + 3 have a 10' x 12' insulated overhead door. There is a bathroom in each unit, and a shower in Unit 2. Units 1 + 2 are currently occupied by two businesses owned by one of the Sellers. There is a landscaping tenant in Unit 3 until June 15, 2012. The Seller is willing to consider a partial leaseback of Building One or can vacate upon sale.

BUILDING TWO



Building Two is occupied by Made for You on a Tenant At Will basis. They pay \$600 per month plus utilities, and use the building for office and storage of cleaning supplies and equipment. The building is a vinyl, 2-story building, completely reconstructed in 2008/2009. The original building was a house that was built in 1940. Improvements include a new basement, new gas boiler, sheet-rocked walls, electrical, plumbing and wood siding. The layout includes first floor office space, kitchenette and bath, with additional office space on the second floor. The basement is ideal for equipment or file storage.

HEAT: High-efficiency propane boiler in 2008/2009 • **AIR CONDITIONING:** Window Units • **ELECTRIC:** 200 Amp • **SPRINKLER:** None • **ROOF:** Asphalt, installed in 2008/2009

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ROXANE COLE
COMMERCIAL REAL ESTATE LLC

The statements and figures presented herein, while not guaranteed, are secured from authoritative sources. The broker discloses that she is acting solely as an agent for the seller in the marketing, negotiation and selling of the property.



SPECIFICATIONS

BUILDING ONE
 11,960± Sq Ft –
 Town of Gorham
 12,640± Sq Ft –
 Per Owner

TOWN OF GORHAM ZONING
 Map 13, Lot 5 per owner

DEED OF OWNERSHIP
 Book 24,806, Pages 33, 34

BUILDING TWO
 900± Sq Ft

TOWN OF GORHAM ASSESSED VALUE FOR 664 MAIN STREET, GORHAM

Land \$125,700
 Building \$274,100
 Total \$399,800

LOT SIZE
 1.09± Acres

ROAD FRONTAGE
 234.34± feet
 on Main Street

Assessed value does not include Building Two

ZONING
 Roadside
 Commercial

ESTIMATED OPERATING EXPENSES:

WATER
 Public

SEPTIC
 Private. New leach field and new tanks in 2007

Plowing/Grounds \$2,400
 PWD \$ 720
 RE Taxes \$6,516
 Insurance \$1,000
 Common Elec \$ 600
 Sprinkler Inspec \$ 100
 Annual Total \$11,336

SPRINKLER
 Wet system throughout Building One.
 None in Building Two.

PARKING
 Ample on-site

SALE PRICE
 \$899,000

Building One was audited by Efficiency Maine after purchase. The following improvements followed that audit:

- Re-insulating attic
- Installing High-Performance reset control added to boiler in Unit 1
- High-performance blowers to re-circulate heat from ceiling to floor in Unit 1
- Two new High-performance propane heaters in Units 2 + 3
- Two new insulated overhead doors, one in Unit 2 and one in Unit 3.

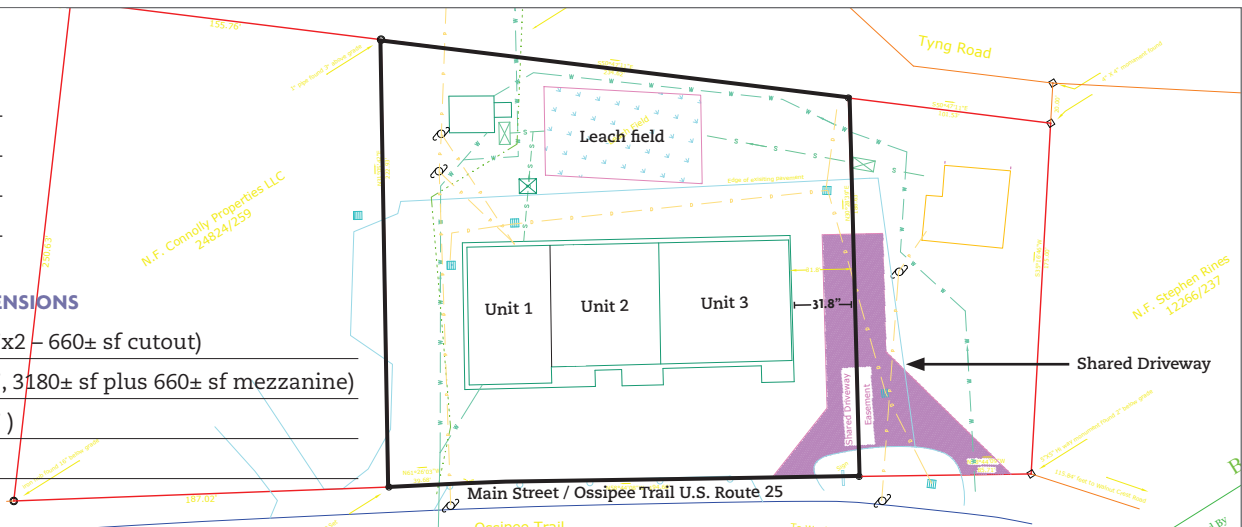


LOT LINES

Front lot line: 234.34± ft
 Rear lot line: 234.62± ft
 West lot line: 222.93± ft
 East lot line: 188.63± ft

SQUARE FOOTAGE AND DIMENSIONS

Unit 1: 4,780± sf (40'x68'x2 – 660± sf cutout)
 Unit 2: 3,840± sf (53'x60'), 3180± sf plus 660± sf mezzanine)
 Unit 3: 4,020± sf (67'x60')
 Total: 12,640± sf



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