THE BOULOS COMPANY

# 40 Transactions in May 2023
# 137,472± SF leased, over $25.9M sold

Ranging in size from a 373± SF office lease to a $5,900,000 sale*

**This does not include undisclosed sale prices*

## 95-97 DARLING AVENUE, SOUTH PORTLAND, ME

42,000± SF PURCHASED BY FORK FOOD HUB

Fork Food Hub purchased a 42,000± SF commercial facility from My Darling, LLC for $5,900,000. Fork Food Lab has been looking for two years for a larger building to accommodate its current 55 members and a large portion of the 100 food companies currently on a waiting list.

Founded in 2016, Fork Food Lab is a nonprofit food business incubator and shared commercial kitchen. It provides entrepreneurs with space, equipment, resources, and access to locally sourced ingredients.

The transaction was arranged on behalf of the buyer by Brice O'Connor of The Boulos Company, and on behalf of the seller by Jennifer Small and Mark Malone of Malone Commercial Brokers.

## 165 DEER STREET, LOT 3, PORTSMOUTH, NH

0.62± AC PURCHASED BY BAYWOOD HOTELS

Baywood Hotels, a leading hotel management and development company, has purchased 165 Deer Street, Lot 3 from Foundry Place Hotel, LLC for $4,250,000. The property is ideally situated in the heart of downtown Portsmouth off Maplewood Avenue adjacent to the Foundry Place Garage. Baywood plans to construct a new five-story Hyatt Place hotel on the property, boasting 117± modern rooms, a 51-space parking garage, and a ground-level café. Hotel guests will have a plethora of amenities nearby within walking distance. The proposed hotel is just one of several upcoming developments in downtown Portsmouth, reflecting the cities growing and vibrant tourism community.

The transaction was arranged on behalf of the seller by Christian Stallkamp of The Boulos Company.

## 424 PAYNE ROAD, SCARBOROUGH, ME

6,418± SF PURCHASED BY DIRIGO FEDERAL CREDIT UNION

Dirigo Federal Credit Union purchased a 6,418± SF retail building from Joy Real Estate of Scarborough, LLC for $2,400,000. This deal will re-develop the 4th corner of the Payne/Gorham Road intersection, joining Sam's Club, Hannaford & Cumberland Farms. The credit union's presence can contribute to the overall convenience and accessibility of the area, attracting more residents and businesses to the neighborhood. This is Dirigo Federal Credit Union's first Scarborough location.

The transaction was arranged by Chris Gallagher and Joseph Italiaander of The Boulos Company.

# May 2023 Transactions

## SALES

### 45 Ocean Avenue, Kennebunkport — 4,200± SF

Women & Wine, LLC purchased a mixed-use property from an undisclosed seller for $2,000,000. Maine & Vine and Dannah, both of which are popular and established Kennebunk businesses, will occupy the retail portion of the building.

The transaction was arranged on behalf of the seller by Joseph Italiaander and Chris Gallagher of The Boulos Company, and on behalf of the buyer by Heidi Maynard of Pack Maynard Real Estate.

### 24-28 Sewall Street, Augusta — 22,567± SF

G & G Holdings, LLC purchased a 31-unit apartment complex from Sewall Street Apartments for $1,827,500.

The transaction was arranged on behalf of the seller by Nick Lucas of The Boulos Company, and on behalf of the buyer by Ben Spencer of Maine Realty Advisors.

### 15 Baxter Boulevard, Portland — 5,100± SF

Signal 15, LLC purchased a 5,100± SF office building from 15 Baxter Boulevard, LLC for $1,650,000.

The transaction was arranged on behalf of the seller by Jessica Estes of The Boulos Company, and on behalf of the buyer by Charles Day of Porta and Company.

### 40 Granite Hill Road, Manchester — 21,700± SF

Woodfords Family Services purchased a 21,700± SF mixed-use property from The Kennebec Valley YMCA for an undisclosed amount. The sale represents a significant step in the YMCA's consolidation plan as they merge with their facility in Augusta, and in Woodfords long-term plan to expand services in Central Maine. Woodfords Family Services, an organization that serves individuals with intellectual and developmental disabilities and their families, plans to renovate the building and grow its educational, clinical, behavioral health and family support programs in the area.
The transaction was arranged by Nick Lucas of The Boulos Company.

### 154 Middle Street, Units 1 & 2, Portland — 5,347± SF

Portland Art Gallery owner, Kevin Thomas, and gallery director, Emma Wilson, purchased a 5,347± SF building at 154 Middle Street for $1,350,000 from Peak 5 Equities, LLC. They have operated in this location since 2011.

The Portland Art Gallery is one of Maine's leading art galleries representing over 60 established and emerging Maine artists. The purchase of this building is a win for the art community, including both artists and art collectors, as well as local businesses.

The transaction was arranged on behalf of the buyer, 154 Art Ventures, LLC, by Greg Boulos of the Boulos Company.

### 25 Limerick Road, Arundel — 6,513± SF

99 Summers, LLC purchased a 6,513± SF mixed-use property situated on 5.87± AC from Solar Center, LLC for $1,300,000. The property includes apartments, office space, and show/industrial space.

The transaction was arranged on behalf of the seller by Joseph Italiaander of The Boulos Company.

### 15 Belmont Avenue, Belfast — 3,085± SF

Maine State Credit Union purchased a 3,085± SF retail building from Dana Therrien for $1,175,000. This completes a long-standing requirement for Maine State Credit Union to find a location in the Belfast market.

The transaction was arranged by Chris Gallagher and Joseph Italiaander of The Boulos Company.

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**1031 Portland Road, Saco** **3.75± AC**

RCT2 Saco LLC, RCT3 Saco LLC, and JW Saco, LLC purchased a 3.75± AC parcel of land from 1031 Portland Road, LLC for $1,100,000. The land was sold with permits and approvals in place for a self-storage development.

The transaction was arranged on behalf of the buyer by Noah Stebbins of The Boulos Company, and on behalf of the seller by Mike Cobb of Colliers International.

**21 Stanwood Street, Brunswick** **9,856± SF**

Knickerbocker Group purchased a 9,856± SF office/retail building from Kathleen Strickland for $875,000.

The transaction was arranged on behalf of the buyer by Nate Stevens and Samantha Marinko of The Boulos Company, and on behalf of the seller by Sylas Hatch of The Dunham Group.

**5-7 Webhannet Place, Kennebunk** **10,089± SF**

Joy Real Estate of Kennebunk, LLC purchased a 10,089± SF dental office building from KFDC, LLC for $825,000.

The transaction was arranged on behalf of the buyer by Joseph Italiaander and Chris Gallagher of The Boulos Company, and on behalf of the seller by Tim Millet of Porta and Company.

**101 Ocean Street, South Portland** **4,164± SF**

101 Ocean, LLC purchased the former Legion Square Market building, consisting of 4,164± SF, at 101 Ocean Street. The LLC is operated by Jack and Max Barber, owners of Mainely Burgers food trucks and Mainely Burgers restaurant in Boston, MA. The Barber Brothers started serving burgers and fries from their first food truck in 2012. Today, the brothers maintain a seasonal fleet of food trucks in Greater Portland and a Mainely Burgers restaurant in Boston. They are excited to expand their footprint and open Barber Brothers Meat & Provisions.

The transaction was arranged on behalf of the buyer by Claire Richardson of The Boulos Company, and on behalf of the tenant by Mike Cobb of Colliers International.

**3 Terrascape Parkway, Unit 3, Somersworth, NH** **2.0± AC**

Wentworth Douglas Hospital purchased a 2.0± AC parcel of land from Terrascape Park, LLC for $500,000.

The transaction was arranged on behalf of the buyer by Kent White, Christian Stallkamp, Caitlin Burke, and Katherine Gemmecke of The Boulos Company.

**394 Elm Street, Biddeford** **1,316± SF**

Schrader Ventures, LLC purchased a 1,316± SF retail building from C.N. Brown Company for $450,000.

The Transaction was arranged by Derek Miller and Nick Lucas of The Boulos Company.

**991 Portland Road, Saco** **0.75± AC**

RHPEC 2 Holding, LLC purchased a 0.75± AC parcel of land from Park North Development for $300,000. Ziggi's will build its first location in Maine at this location.

The transaction was arranged on behalf of the seller by Joseph Italiaander and Chris Gallagher of The Boulos Company, and on behalf of the buyer by Karen Rich and Cheri Bonawitz of Malone Commercial Brokers.

# May 2023 Transactions

## LEASES - OFFICE

### 45 Commerce Drive, Augusta — 15,904± SF

State of Maine - Office of Information Technology renewed its lease of 15,904± SF of office space from 45 Commerce Drive Leasing, LLC.

The transaction was arranged by Chris Paszyc, CCIM, SIOR of The Boulos Company.

### 45 Commerce Drive, Augusta — 13,992± SF

Maine Department of Labor renewed its lease of 13,992± SF of office space from 45 Commerce Drive Leasing, LLC.

The transaction was arranged by Chris Paszyc, CCIM, SIOR of The Boulos Company.

### 400 Southborough Street, South Portland — 7,901± SF

Mangrove Management Partners and The Vascular Care Group leased 7,901± SF of medical space from 400 Southborough, LLC. The tenant is a nationally recognized medical group expanding into the Maine market. Mangrove Management Partners innovates the delivery of vascular care by employing sophisticated data analytics to track outcomes and patient experiences and by leading research and clinical trials that provides access to cutting edge technology.

The transaction was arranged on behalf of the tenant by Drew Sigfridson, SIOR and Claire Richardson of The Boulos Company, and Penny Wickey of Saugatuck Commercial Brokerage, and on behalf of the landlord by Jim Harnden of Harnden Commercial Brokers.

### 63 Marginal Way, Portland — 6,483± SF

TRC Environmental Corporation subleased 6,483± SF of office space from Logically. The space will be utilized for the tenant's new southern Maine headquarters.

The transaction was arranged on behalf of the subtenant by Chris Paszyc, CCIM, SIOR and Chris Romano of The Boulos Company, as well as Matthew Pufunt of JLL, and on behalf of the sublandlord by Kimberly Veilleux and Peter Gwilym of Porta and Company.

### 707 Sable Oaks Drive, South Portland — 6,288± SF

Blackhawk Network, Inc. subleased 6,288± SF of office space from Thrive Operations, LLC.

The transaction was arranged on behalf of the subtenant by Noah Stebbins of The Boulos Company as well as Kevin Mechelke of JLL, and on behalf of the sublandlord by Luke Malone of Malone Commercial Brokers and Jonathan Keefe of Steele Group.

### 707 Sable Oaks Drive, South Portland — 5,282± SF

The General Services Administration leased 5,282± SF of office space from Second Portland Limited Partnership for the Department of Veterans Affairs as a Vet Center. The location was a good fit due to its proximity to nearby amenities, such as a bus line and multiple restaurants. Vet Centers are community-based counseling centers that provide a wide range of social and psychological services, including professional counseling to eligible Veterans, active-duty service members, including National Guard and Reserve components, and their families. Counseling is offered to make a successful transition from military to civilian life or after a traumatic event experienced in the military.

The transaction was arranged on behalf of the landlord by Craig Young, CCIM and Sasha Bogdanovics of The Boulos Company.

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**707 US Route One, Scarborough** **3,872± SF**

The Family Center of Maine leased 3,872± SF of office space from Dunstan Properties, LLC. The tenant is opening their fourth location in Maine at Dunstan Crossing. The mental health therapy group is committed to the wellness of individuals, children, families and our community through prevention, intervention, treatment and education.

The transaction was arranged on behalf of the tenant by Sasha Bogdanovics of The Boulos Company and on behalf of the landlord by Mike Anderson of Malone Commercial Brokers.

**Pineland Center, New Gloucester** **3,456± SF**

Trans Fusion Logistics, LLC leased 3,456± SF of office space from October Corporation.

The transaction was arranged by Claire Richardson of The Boulos Company.

**210 Commerce Way, Portsmouth, NH** **3,235± SF**

Wunderlich-Malic leased 3,235± SF of office space from 210 Commerce Way, LLC.

The transaction was arranged on behalf of the tenant by Katherine Gemmecke, Caitlin Burke and Kent White of The Boulos Company, as well as Nate Erickson of Transwestern, and on behalf of the landlord by Catie Medeiros of The Kane Company.

**190 Riverside Street, Portland** **2,100± SF**

Standard Care, LLC leased 2,100± SF of office space from Bounty Development, LLC. The tenant will be utilizing the space as a healthcare office and training space.

The transaction was arranged by Samantha Marinko and Greg Boulos of The Boulos Company.

**800 Main Street, South Portland** **1,200± SF**

James & Whitney leased 1,200± SF of office space from D & J, LLC.

The transaction was arranged by Reese McFarlane and John Finegan of The Boulos Company.

**995 Forest Ave, Portland** **1,200± SF**

Laborers' International Union of North America, New England Region Organizing Fund leased 1,200± SF of office space from Income Property Management. The tenant will be relocating their headquarters to 995 Forest Ave.

The transaction was arranged by Claire Richardson of The Boulos Company.

**155 Center Street, Auburn** **1,000± SF**

Page Partners, LLC leased 1,000± SF of medical office space from Seawatch 308, LLC. The tenant will open a private medical ultrasound office.

The transaction was arranged on behalf of the tenant by Noah Stebbins of The Boulos Company, and on behalf of the landlord by Tyler Stewart and Kevin Fletcher of Keller Williams Realty.

**Pineland Center, New Gloucester** **750± SF**

The Center for Intuitive Movement Healing leased 750± SF of office space from October Corporation.

The transaction was arranged by Claire Richardson of The Boulos Company.

**Pineland Center, New Gloucester** **619± SF**

Thomas H. Connolly & Sons, Inc. leased 619± SF of office space from October Corporation.

The transaction was arranged by Claire Richardson of The Boulos Company.

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**565 Congress Street, Portland** **505± SF**

Corsa, LLC leased 505± SF of office space from Pachios Brothers I, LLC. The tenant is a management consulting services company based in Maine with the ability to service clients anywhere.

The transaction was arranged by Nate Stevens and Samantha Marinko of The Boulos Company.

**Pineland Center, New Gloucester** **373± SF**

Hopsie, Inc., leased 373± SF of office space from October Corporation.

The transaction was arranged by Claire Richardson of The Boulos Company.

## LEASES - RETAIL

**650 Main Street, South Portland** **6,213± SF**

Dragon Fire Martial Arts, a long-time tenant at 650 Main Street, renewed its lease of 6,213± SF of retail/gym space from 650 Main, LLC.

The transaction was arranged on behalf of the landlord by Claire Richardson of The Boulos Company, and on behalf of the tenant by Harrison Smith of The Mateja Group.

**855 Lisbon Street, Lewiston** **3,000± SF**

Starbucks Corporation leased 3,000± SF of retail space from SBMRE, LLC. The tenant will be opening a new location along busy Lisbon Street, their first location in Lewiston.

The transaction was arranged on behalf of the landlord by Chris Paszyc, CCIM, SIOR and Nick Lucas of The Boulos Company, and on behalf of the tenant by Jaw Wise of WRE Commercial Brokers.

**141 Elm Street, Camden** **2,438± SF**

Midcoast Sports Exchange, LLC leased 2,438± SF of retail space from Hannaford Bros Co.

The transaction was arranged by Greg Boulos and Samantha Marinko of The Boulos Company.

**1385 Maine Street, Poland** **1,661± SF**

Dirigo Food Equipment, LLC leased 1,661± SF of retail space from STJ Real Estate, LLC & STJ Properties, LLC. The property was purchased for a 1031 exchange and originally had a few vacancies. The property is now 100% leased and Tenant will use the space as an office for a food equipment business.

The transaction was arranged by Noah Stebbins of The Boulos Company.

## LEASES - INDUSTRIAL

**55 Logistics Drive, Auburn** **47,000± SF**

CEVA Logistics U.S., Inc. renewed its lease of 47,000± SF of industrial space from D. Gendron Construction, Inc.

The transaction was arranged on behalf of the landlord by Chris Paszyc, CCIM, SIOR and Nick Lucas of The Boulos Company, and on behalf of the tenant by Chap Skipper of Fischer & Company.

# May 2023 Transactions

**1 Karen Drive, Westbrook** **3,000± SF**

Paradise Shops, LLC leased 3,000± SF of industrial space from One Karen Drive, LLC. With a retail and dining presence of 850 stores and 170 restaurants and bars in more than 100 airports, Paradies Lagardère is among the travel industry's best in creating memorable and positive customer experiences for today's travelers.

The transaction was arranged by Samantha Marinko and Greg Boulos of The Boulos Company.