

Investor Appetite for Coastal Property Continues Strong

Hancock, Maine, April 17, 2023: The John Paul and Paige Helm Maginel Joint Revocable Trust purchased 126–136 Pound Road from Just in Case of Maine, LLC for \$2.55 million. The property includes a fully-functional, 31,064± SF lobster pound, two residences, and vacant waterfront land. The Boulos Company’s Jonathan Rizzo, SIOR and Joe Italiaander arranged the transaction.

The Maginels purchased the property as part of a 1031 exchange. They were attracted by the significant water frontage and wide range of potential uses across the 40-acre site. Shortly after the sale, they leased a portion of the processing facility to MDI Fisheries, Inc.

“Paige and I are very excited and happy to have this opportunity to enjoy such a special property in such a beautiful environment,” said John Maginel. “Joe and Jonathan did a tremendous job negotiating the transaction and bringing it to closing. We look forward to working with them in the future.”

This sale underscores the perennial appetite for property along the beautiful coast of Maine.

About The Boulos Company:

The Boulos Company is a Maine and New Hampshire commercial real estate firm dedicated to serving owners, investors, and tenants, blending Maine, New Hampshire, and Northern Massachusetts market knowledge with a global network. Founded by Joseph Boulos in 1975, the firm has grown to include more than 39 Portland, Maine, Portsmouth and Manchester, New Hampshire-based employees. More information is available at [boulos.com](https://www.boulos.com).



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