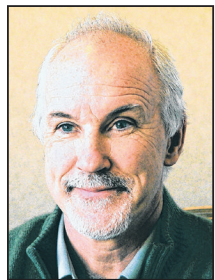


An historic investment for J.B. Brown

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Heavy snowfall has dominated the news for a month, but commercial real estate transactions continue regardless of the weather. There are reports that two of downtown Portland's prime Class A office buildings are under contract, and that several other major transactions are in the works in Greater Portland.



Perhaps the most significant sale year-to-date is J.B. Brown & Sons' acquisition at 22 and 48 Free St., and the ground floor of 2-16 Free St., in Portland.

The company also purchased an interest in the parking lot next to 48 Free St.

The transaction totals 71,000 square feet of retail and office space, in an off-market transfer – an event that, in light of the shortage of quality available investment properties, is becoming common. Brokers and investors are finding unique ways to find suitable investment opportunities.

J.B. Brown, which was founded in 1828, has a long history of such investments in Greater Portland. Vincent P. Veroneau, president, commented that “We believe the acquisition offers J.B. Brown & Sons a unique opportunity to both grow our existing portfolio of historic buildings while also offering fantastic new development opportunities in the future.”

The transaction was financed by The Bank of Maine.

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— Vincent P. Veroneau, president, J.B. Brown & Sons



J.B. Brown's downtown Portland purchase along this historic stretch of Free Street east of Center Street totals 71,000 square feet of retail and office space.



Craig Young of CBRE|The Boulos Company and Steve Erickson of The Maine Real Estate Network brokered the sale of 65 Landry St., in the Biddeford Industrial Park, to Artas Designs, Inc.

Artas Designs, Inc., purchased a 13,274-square-foot warehouse/manufacturing facility at 65 Landry St. in the Biddeford Industrial Park, for \$530,500. Craig Young of CBRE|The Boulos Company and Steve Erickson of The Maine Real Estate Network brokered the sale.

The property was purchased from Euphoria, LLC, a holding company for Mainely Tubs, which used the property as a warehouse and light manufacturing facility. Mainely Tubs purchased the former Mill

Store at 415 Payne Road, Scarborough, where it will consolidate retail and warehousing, and expand its product line.

Artas Designs, Inc., a custom-furniture manufacturer whose clients include L.L. Bean, Town & Country Credit Union and Pet Life, had been a tenant at the Lincoln Mill in Biddeford, which was recently sold and approved for a major hotel and residential development.

FEBRUARY TRANSACTIONS

SALES

RP Holdings, LLC purchased the 11,180-square-foot Rite-Aid on 1.88 leased acres at 478 U.S. Route 1, Yarmouth. **Dan Greenstein**, CBRE|The Boulos Company; **Michael Katz**, REF Advisory.

167 River Road, LLC purchased a 60,800-square-foot industrial building at 167 River Road, Lewiston. **Chris Paszyc**, CBRE|The Boulos Company; **Erik Urbanek**, Commercial Properties.

B&B/Gateway Auto Sales purchased a 4,500-square-foot building at 40 Terminal Way, Westbrook. **Derek Miller**, CBRE|The Boulos Company.

Saunders Street Apartments purchased the 4,888-square-foot multi-unit at 23 Saunders St., Portland. **Vince Ciampi**, CBRE|The Boulos Company; **Cash Wiseman**, Keller Williams.

21 State Street, LLC purchased the nine-unit, 6,290-square-foot building at 21 State St., Portland. **Jeff Davis**, Town & Shore Associates, LLC.

Red Brick Realty, LLC purchased the 4,368-square-foot building at 1706 Forest Ave., Portland. **Kevin Fletcher**, Malone Commercial Brokers; **Craig Church**, Magnusson Balfour.

Rudolph & Associates purchased 946 square feet of retail space, and 980 additional square feet, at 22 Hancock

St., Portland. **Joe Malone, Jennifer Small**, Malone Commercial Brokers.

Rachel and James Kilbride purchased 6,568 square feet of church and rectory space at 560 Main St., Vassalboro. **Kevin Fletcher**, Malone Commercial Brokers.

JLT Management, LLC purchased a 970-square-foot retail/service building at 2001 Congress St., Portland. **Peter Harrington**, Malone Commercial Brokers.

Monument, LLC purchased a 733-square-foot commercial condominium at 72 Pine St., Unit 16, Portland. **Roxane Cole**, Roxane Cole Commercial Real Estate; **Tom Landry**, Benchmark Residential & Investment Real Estate.

CM-Wallace purchased the 10,200-square-foot industrial building at 11 Wallace Ave., South Portland. **Greg Hastings**, NAI The Dunham Group.

Tidal Investments purchased three mixed-use buildings totaling 4,456 square feet at 5, 7 and 9 First St., Farmingdale. **Dennis Wheelock**, Magnusson Balfour.

Six City Center, LLC purchased the 28,047-square-foot office building at 6-8 City Center, Portland. **Michael Anderson**, Paragon Commercial Real Estate; **John Doyon**, Malone Commercial Brokers.

LEASES, OFFICE

Sun Life Financial leased 38,390 square feet at 6 Ashley Drive, Scarborough. **Drew Sigfridson**, CBRE|The Boulos Company; **Jim Harnden**, Harnden Commercial Brokers.

Plixer expanded its lease to 14,387 square feet at 50 Main St., Kennebunk. **Tony McDonald, Drew Sigfridson**, CBRE|Boulos Commercial Brokers.

Industrium, LLC, formerly **Kemp Goldberg**, renewed its lease of 14,494 square feet at 280 Fore St., Portland. **Greg Boulos, Craig Young**, CBRE|The Boulos Company.

Wayside Publishing leased 8,500 square feet at 262 U.S. Route 1, Freeport. **Charles Day**, CBRE|The Boulos Company; **David Latulippe**, CJ Developers.

Banker's Life and Casualty leased 4,300 square feet at 72-74 Harlow St., Bangor. **Brian Berube**, CBRE|The Boulos Company; **John Bonadio**, Maine Commercial Realty.

BC Holding Company leased 4,290 square feet at 78 Pleasant Ave., South Portland. **Charles Day**, CBRE|The Boulos Company.

Apex Engineering, Inc. leased 3,750 square feet at 8 Fundy Road, Falmouth. **Dan Greenstein**, CBRE|The Boulos Company; **Susan Scanlon**, Commercial Properties.

Bergen and Parkinson, LLC leased 3,750 square feet

at 144-146 Main St., Saco. **Joseph Porta**, CBRE|The Boulos Company.

AOC Solutions, Inc., leased 2,500 square feet at 30 Danforth St., Portland. **Andrew Ingalls, Anthony Struzziero**, CBRE|The Boulos Company; **Katie Millet**, NAI The Dunham Group.

Normandeau Associates, Inc., leased 2,316 square feet at 550 Forest Ave., Portland. **Ty Hobbs**, CBRE|The Boulos Company; **Katie Millet**, NAI The Dunham Group.

PacSoft, Inc., leased 888 square feet at 201 Main St., Westbrook. **Nate Stevens**, CBRE|The Boulos Company; **Susan Scanlon**, Commercial Properties.

The Committee for Ranked Choice Voting leased 625 square feet at the Dana Warp Mill, 90 Bridge St., Westbrook. **Nate Stevens**, CBRE|The Boulos Company.

Bold Coast Law leased 200 square feet at 89 Court St., Machias. **Ty Hobbs**, CBRE|The Boulos Company.

General Services Administration leased 2,325 square feet at 64 Lisbon St., Lewiston. **Kevin Fletcher**, Malone Commercial Brokers.

Constance Jordan leased 596 square feet at 48 Free St., Portland. **Joe Malone, Jennifer Small, Peter Harrington**, Malone Commercial Brokers.

Baublelo leased 375 square feet at 222 St. John St.,

Portland. **Peter Harrington, Kelli Brewer**, Commercial Properties.

H&R Block renewed its lease at Millcreek Plaza, South Portland. **Erik Urbanek**, Commercial Properties.

Maguire Insurance Agency dba Philadelphia Insurance leased 1,239 square feet at One City Center, Portland. **Katie Millet**, NAI The Dunham Group; **Eric Galanti**, Gibraltar Real Estate Group.

Agri-Cycle Energy leased 1,020 square feet at 73 Bell St., Portland. **Katie Millet**, NAI The Dunham Group.

Liberty Bay Recovery Center, LLC leased 3,360 square feet at 835 Forest Ave., Portland. **Juliani Tonini**, Magnusson Balfour; **Jay Wise**, WRE Commercial Brokers.

Embrace Home Loans leased 2,100 square feet at 511 Congress St., Portland. **Matthew Cardente**, Cardente Real Estate.

RETAIL

St. Mary's Regional Medical Center leased 3,560 square feet at 791 Turner St., Auburn. **Craig Young**, CBRE|The Boulos Company; **Chad Sylvester**, Fontaine Family Real Estate.

Ground Round leased 2,600 square feet at the Saco Cinemagic, 779 Portland Road, Saco. **Greg Boulos, Vince Ciampi**, CBRE|The Boulos Company.

Starbucks leased 2,000 square feet at Journal Square, 274 Western Ave., Augusta. **Joseph Porta**, CBRE|The Boulos Company; **Jay Wise**, WRE Commercial Brokers.

The United States Postal Service renewed leases of 1,744 square feet at 18 Main St., Howland; 1,392 square feet at 136 Main St., Strong; 1,168 square feet at 4 Brighton Road, Athens; 928 square feet at 160 Medomak Road, Bremen; and 914 square feet at 116 Alfred Road, West Kennebunk.

Also, 864 square feet at 519 Ridge Road, Windsor; 833 square feet at 26 Reach Road, Brooklin; 800 square feet at 11 Woodbridge Corner Road, Sherman; and 520 square feet at 751 Main St., Wytotpitlock. **Craig Young, Ty Hobbs**, CBRE|The Boulos Company.

The Center for Science, Technology and Human Innovation leased 930 square feet at 1041 Brighton Ave., Portland. **Joseph Porta, Vince Ciampi**, CBRE|The Boulos Company.

Donna Harris leased 3,750 square feet at 945 Center St., Auburn. **Kevin Fletcher**, Malone Commercial Brokers.

House of Jerky leased 1,800 square feet at 19 Exchange St., Portland. **Peter Harrington**, Malone Commercial Brokers.