

**FOR SALE: RE-DEVELOPMENT
OPPORTUNITY**

713 CONGRESS ST., PORTLAND, ME | PURCHASE PRICE - \$6,000,000



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GENDRON
COMMERCIAL BOSTON

www.gendroncommercial.com

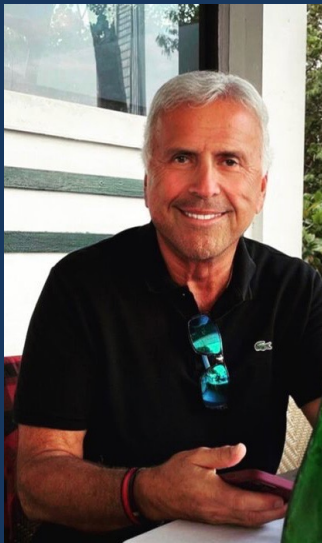
EXISTING PROPERTY PHOTOS



TABLE OF CONTENTS

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- 4 Property Info
- 9 Property Maps
- 12 Demographics

PROPERTY INFO



PROPERTY DATA

PROPOSED:	Exclusive offer to explore re-development of this site.
Address:	713 Congress St. Portland, ME
Description:	Walgreens 7,020 +/- SF current building on .7923 +/- AC of Land. Walgreens has 3.5 years remaining on current lease term. Walgreens has no remaining renewal options, however, Walgreens shows interest in remaining at the site for any redevelopment proposals. Lot allows for up to 79 Residential Units for re-development!
Tax Map/Lot	Map 47, Lot C-19
Zone:	B-2B - To provide neighborhood and community retail, business and service establishments that are oriented to and built close to the street. The B-2b zone is appropriate in areas where a more compact urban development pattern exists or where a neighborhood-compatible commercial district is established which exhibits a pedestrian scale and character. Such locations may include the peninsula and other arterials and intersections with an existing urban or neighborhood- oriented building pattern. The B-2b should provide locations for moderate to high-density housing in urban neighborhoods along arterials.
Land Area:	.7923 +/- AC
Building Size:	Current: 7,020 +/- SF
Current Rent:	\$140,000.04 (Annually)
Lease Expiration:	5/31/2027
Parking:	49 existing parking spaces (2 handicap)
Traffic Count:	9,397 cars a day!
Sale Price:	\$6,000,000
Additional Info:	Please find included in this package: Zoning and permitted uses, demographic information, traffic count information.
5	713 Congress St. Portland, Maine

Kevin Kraft <kkraft@portlandmaine.gov>
To: danielle.r.litalien@gmail.com
Cc: Abigail Reed <areed@portlandmaine.gov>

Tue, Nov 1, 2022 at 10:43 AM

Hi Danielle,

I'm writing in regard to your inquiry to Abbie Reed regarding the potential # of residential units at [709 Congress Street](#).

Parcel: 047 C019001

Lot Size: 34,511 SF

Zone: B-2B

Lot Are Per Dwelling Unit: 435 SF

Approximate total residential units: 79 residential units (34,511 sf /435 sf = 79 units)

[709 Congress Street](#) is zoned B2B, which permits residential uses at a density of 435 square feet per dwelling unit. To estimate the total number of residential units on the site you divided the total lot area square footage by 435 square feet. Dimensional standards may impact the total number.

In the B-2B zone, the max building height is 45 feet or 50 feet if the first floor is a commercial use. Residential projects located in the B-2B zone are eligible for density bonuses for the inclusion of affordable units. Additional height permitted ranges between 10 ft to 25 ft, depending on the total percentage of affordable units included. See [Section 18.2.4 of Portland's Land Use Code](#).

Hope this helps. We would be happy to set up an info meeting with you to discuss any preliminary plans or thoughts for the site.

Kevin

--

Kevin Kraft, AICP
Deputy Director Planning & Urban Development Department
[389 Congress Street](#)
[Portland, Maine 04101](#)
Phone: 207.874.8430
kkraft@portlandmaine.gov



CITY OF PORTLAND B2-B Zone Permitted Uses

TABLE 6-C: PERMITTED AND CONDITIONAL USES IN MIXED-USE ZONES

	B-1/B-1b	B-2/B-2b/ B-2c	B-3/B-3b/ B-3c ¹¹	B-4	B-5/ B-5b	B-6	B-7	Use Standards
Residential	Single-family dwellings	●	●	●	●	●	●	
	Two-family dwellings	●	●	●	●	●	●	
	Multi-family dwellings	● ¹	●	●	●	●	●	
	Congregate care facilities			●				
	Handicapped family units			●	●	●	●	
	Combined living/working spaces	●	●	●		●	●	
	Lodging houses	● ²	●	●	●	●	●	6.4.9
	Clinics	● ²	●	●		●	●	
	Cultural facilities			●		●	●	
	Elementary, middle, and secondary schools	● ²	●	●		●	●	
Institutional	Emergency shelters		○	○	○			6.5.6(B)
	Governmental uses	● ²	●	●	●	●	●	
	Intermediate care facilities		●	●				
	Long-term and extended care facilities		●					
	Places of assembly (< 10,000 SF)	● ²	●	●	●	●	●	
	Places of assembly (> 10,000 SF)		●	●	●	●	●	
	Preschool facilities	● ²	●	●	●	●	●	
	Post-secondary schools		●	●	●	●	●	
	Adult business establishments		● ³	● ³				6.4.2
	Auto, boat, and related dealerships		○		●			6.5.6(A)
	Auto service stations		○ ⁴		●	●		6.5.6(A)
	Bars		● ⁵	● ⁵	●	●	●	6.4.3
	Bed and breakfasts	●	●	●			●	6.4.4
	Exhibition, meeting, and convention halls			●		●	○	
	Funeral homes		●		●			
	General offices (<5,000 SF)	● ²	●	●	●	●	●	6.4.6
	General offices (>5,000 SF)		●	●	●	●	●	
	General services (<5,000 SF)	● ²	●	●	●	●	●	6.4.6
General services (>5,000 SF)		●	●	●	●	●		
Commercial/Service	Hostels	●	●		●		●	6.4.6, 6.4.8
	Hotels		●	●	●	● ¹³	●	
	Marijuana retail store		●/○ ⁶	●	●		●	6.4.10
	Recreation and amusement centers			●	●		●	
	Registered marijuana dispensary		●/○ ⁶	●	●		●	6.4.10
	Restaurants	● ²	●	●	●	●	●	6.4.3, 6.4.6
	Retail (< 5,000 SF)	● ²	●	●	●	●	●	6.4.6, 6.4.15
	Retail (5,000 – 25,000 SF)		●	●	●	●	●	6.4.15

CITY OF PORTLAND B2-B Zone Permitted Uses Cont.

TABLE 6-C (CONT.): PERMITTED AND CONDITIONAL USES IN MIXED USE ZONES

	B-1/B-1b	B-2/B-2b/ B-2c	B-3/B-3b/ B-3c ¹¹	B-4	B-5/ B-5b	B-6	B-7	Use Standards
		●	●	●	●	●	●	6.4.15
		●	●	●			●	6.4.10
		●	●	●	●	●	●	
		●		●			●	
		●	●	●	●	●	●	
		● ⁷		●				
							◐	6.5.6(D)
					●	●	●	
		◐ ⁹		●		◐	●	6.5.6(E)
		● ⁸	◐	●	●	●	● ⁸	6.5.6(E)
		● ⁸		●	◐			
				●				
				●				6.4.10
				●				
		◐ ⁹	●	●	●	●	◐	
		●	●	●	●	●	●	
Industrial	● ²	●	●	●	●	●	●	
				●				6.4.17
		◐ ¹⁰	◐ ¹⁰	●	● ¹⁰	◐ ^{10, 14}	◐ ^{10, 14}	6.5.6(E)
					●	●		6.4.11
			●					6.4.7
			●/◐ ¹²		●	◐	◐	6.5.6(H)
	●	●	●	●	●	●	●	
	●	●	●	●	●	●	●	
				◐				6.4.16
Other	●	●	◐	●	●	●	◐	6.5.6(L)
		◐	◐	◐	◐	◐	◐	6.4.18

¹ Permitted if permitted in the adjacent or nearest residential zone. In other cases, permitted if located above first floor commercial, or on first floor where a minimum depth of 25 ft. along the principal frontage is maintained for commercial use.

² Permitted on the ground floor only in the B-1b zone.

³ Permitted in the B-2 and B-3 zones only.

⁴ Permitted as a conditional use in the B-2 zone. Expansion of auto service stations in existence as of 11/15/99 permitted as a conditional use in the B-2b and B-2c zones.

⁵ Not permitted in the B-2c and B-3c zones.

⁶ Permitted in the B-2 zone. Conditional in the B-2b and B-2c.

⁷ Permitted only if an expansion of an existing dairy.

⁸ Permitted with a retail component only. Low-impact industrial uses greater than 10,000 SF are permitted in the B-2 zone.

⁹ Printing and publishing of 10,000 SF or less, or expansion of printing and publishing establishments greater than 10,000 SF in existence as of 4/4/88, shall be treated as a conditional use.

¹⁰ Permitted in the B-2/B-2b/B-2c as a conditional use if 10,000 SF or less. Self-storage permitted in the B-4 zone. Self-storage permitted as a conditional use in the B-5 zone (on-peninsula locations only) in buildings existing as of 12/16/15. Self-storage permitted as a conditional use in the B-3 zone in buildings existing as of 1/1/1995; the area of the building dedicated to self-storage shall not exceed 30% of the total building area and may not be located directly adjacent to or facing a public right-of-way. Self-storage not permitted in the B-2/B-2b/B-2c, B-6, and B-7 zones.

¹¹ See PAD Overlay for additional use regulations.

¹² Structured parking shall be permitted. Surface parking shall be treated as a conditional use.

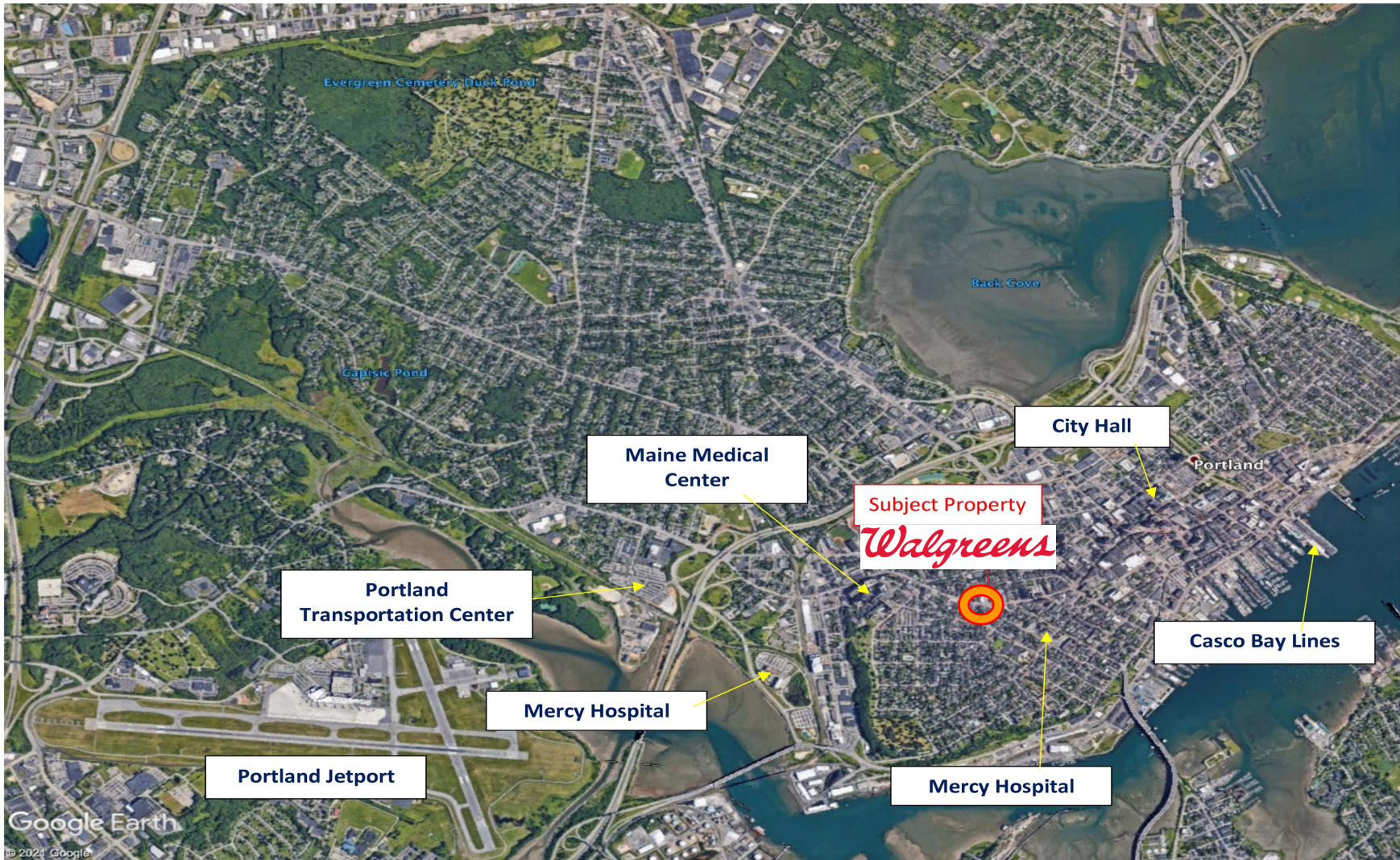
¹³ Hotels shall be limited to no more than 150 rooms.

¹⁴ Wholesale is allowed as conditional use, providing the wholesale operation is associated with an onsite retail establishment and occupies less than 15,000 SF.

PROPERTY MAPS



CONGRESS ST. – TRADE AREA MAP



TRAFFIC COUNT MAP



DEMOGRAPHICS



DEMOGRAPHIC – MILE 1

DEMOGRAPHIC SUMMARY

713 Congress St, Portland, Maine, 04102 6

Ring of 1 mile

KEY FACTS

20,861

Population



11,481

Households

36.5

Median Age

\$45,907

Median Disposable Income

EDUCATION

4%

No High School Diploma



13%

High School Graduate



20%

Some College



63%

Bachelor's/Grad/Prof Degree

INCOME



\$55,022

Median Household Income



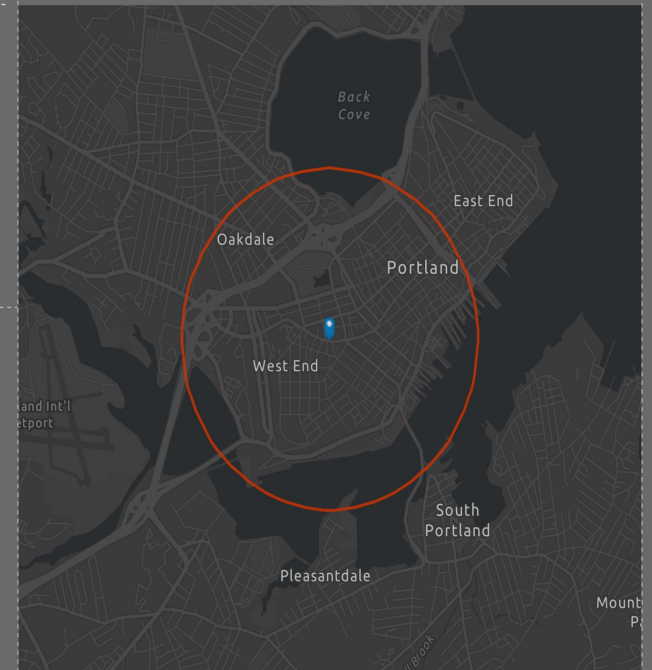
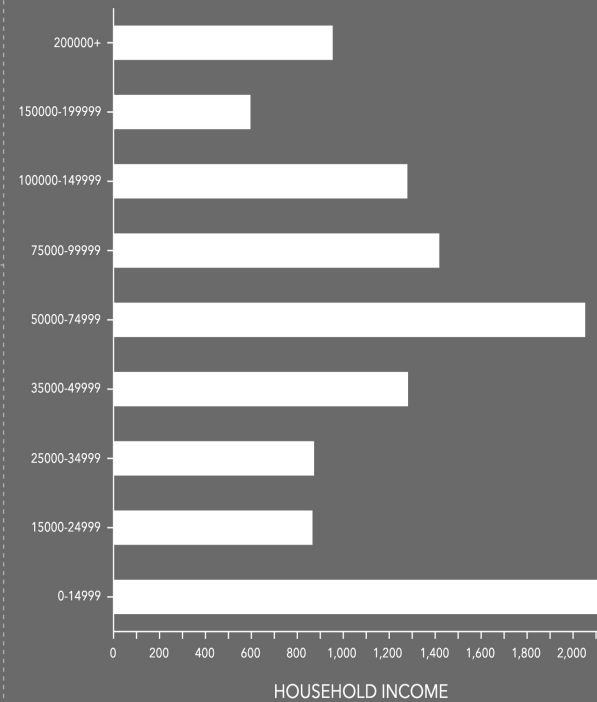
\$48,609

Per Capita Income



\$13,969

Median Net Worth



EMPLOYMENT



White Collar

72%



Blue Collar

12%



Services

18%

3.0%

Unemployment Rate

Source: Esri. The vintage of the data is 2023, 2028.

DEMOGRAPHIC SUMMARY

713 Congress St, Portland, Maine, 04102 6

Ring of 2 miles

KEY FACTS

50,758

Population



25,637

Households

38.1

Median Age

\$53,663

Median Disposable Income

EDUCATION

4%

No High School Diploma



14%

High School Graduate



22%

Some College



61%

Bachelor's/Grad/Prof Degree

INCOME



\$65,190

Median Household Income



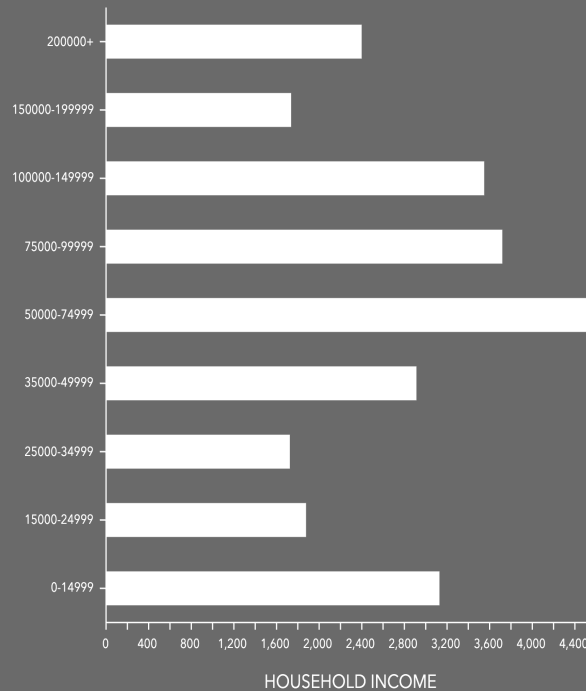
\$49,666

Per Capita Income

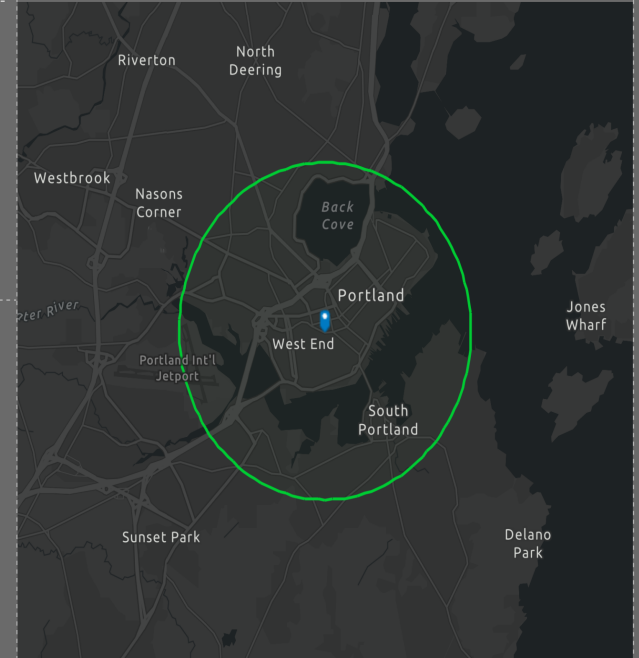


\$51,536

Median Net Worth



HOUSEHOLD INCOME



EMPLOYMENT



White Collar

75%



Blue Collar

13%



Services

15%

3.4%

Unemployment Rate

Source: Esri. The vintage of the data is 2023, 2028.

DEMOGRAPHIC – MILE 3

DEMOGRAPHIC SUMMARY

713 Congress St, Portland, Maine, 04102 6

Ring of 3 miles

KEY FACTS

80,141

Population



38,594

Households

39.3

Median Age

\$57,082

Median Disposable Income

EDUCATION

4%

No High School Diploma



14%

High School Graduate



22%

Some College



60%

Bachelor's/Grad/Prof Degree

INCOME



\$71,986

Median Household Income



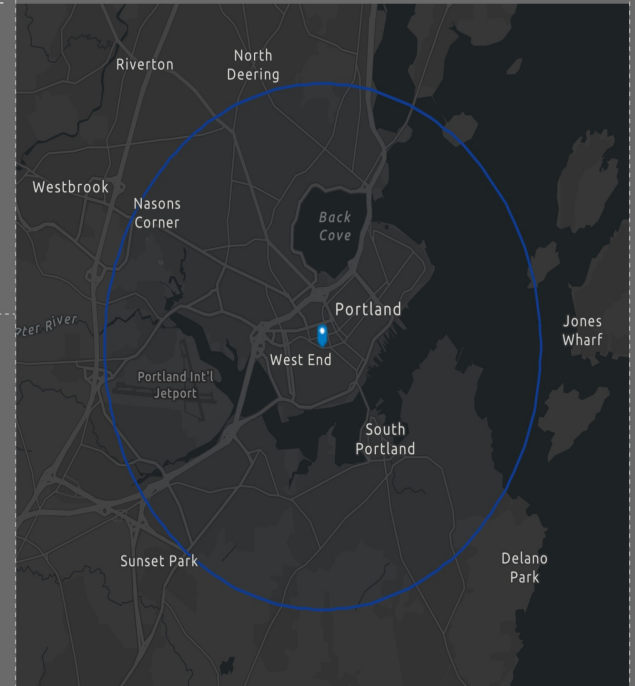
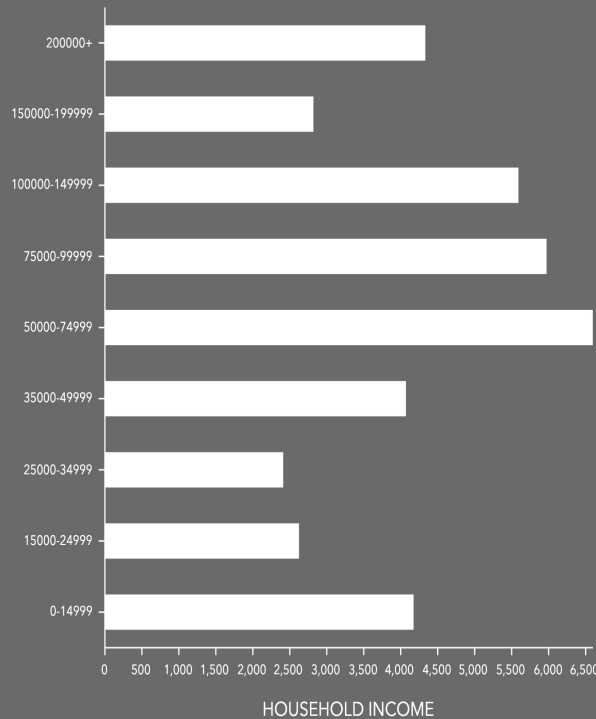
\$51,271

Per Capita Income



\$81,951

Median Net Worth



EMPLOYMENT



74%

White Collar



13%

Blue Collar



15%

Services

3.5%

Unemployment Rate

Source: Esri. The vintage of the data is 2023, 2028.

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GENDRON

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