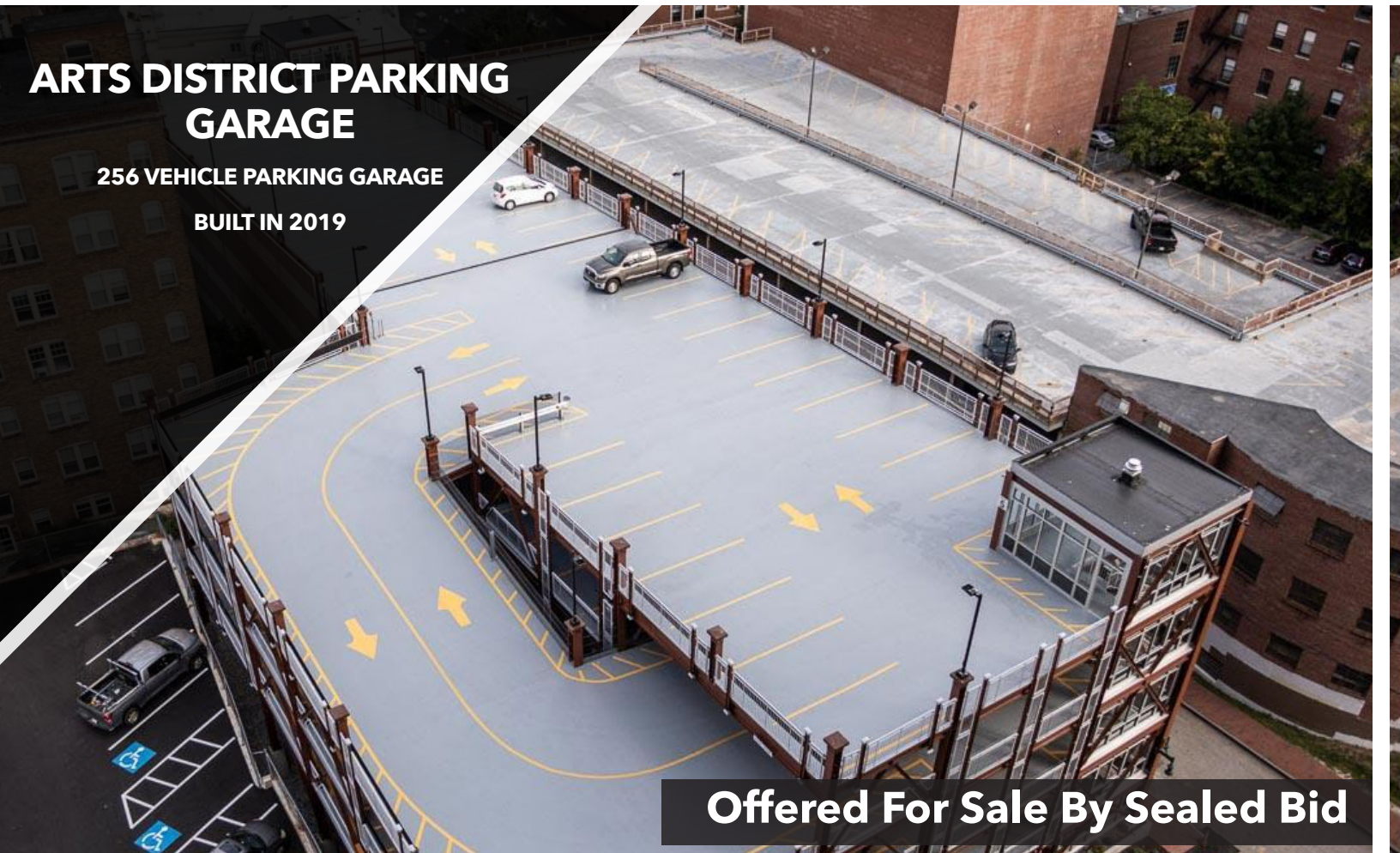




OCEAN GATE PLAZA

511 CONGRESS STREET PORTLAND, ME
130,000+- SF OFFICE TOWER/RETAIL



ARTS DISTRICT PARKING GARAGE

256 VEHICLE PARKING GARAGE
BUILT IN 2019

Offered For Sale By Sealed Bid



PRINCIPAL CONFIDENTIALITY AGREEMENT

Cardente Real Estate ("Agent"), on behalf of Owner has prepared this confidential investment offering ("Offering") intended solely for your limited use in determining whether you desire to express any further interest in **Ocean Gate Plaza** located at 511 Congress Street, Portland, Maine and the **Arts District Parking Garage** located on Brown Street, Casco Street, and Cumberland Avenue in Portland, Maine ("Property").

By signing below, you hereby acknowledge that you are a principal or an investment advisor in connection with your consideration of this offering and agree that you hereby acknowledge that you have not dealt with any broker, other than Agent, regarding the investment in the Property or, if you have, you hereby agree to indemnify the Owner and Agent against any compensation, liability, or expense arising from claims by any other broker or other party you had dealings with (excluding Agent) in connection with the Property.

The Offering does not purport to provide a complete or fully accurate summary of the Property or any of the documents related thereto, nor does it purport or claim to be all-inclusive or to contain all of the information which prospective buyers may need or desire. All financial and projections are based on assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and, therefore, are subject to material variation. The projections have not been verified by the Owner or the Agent. This Offering does not constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of this Offering. Additional information and an opportunity to inspect the site will be made available to qualified prospects.

Neither Owner nor Agent, nor any of their respective solicitors, agents, or principals has made or will make any representations or warranties, expressed or implied, as to the accuracy or completeness of this Offering, or any of its contents, and no legal commitment or obligation shall arise by reason of the Offering or its contents. Review and verification of the information contained in the Offering is solely the responsibility of the prospect, without any representations as to its environmental or physical condition. Owner and Agent expressly disclaim any and all liability for representations or warranties, expressed or implied, contained in the Offering or for omissions from the Offering, or from any other written or oral communications transmitted or made available to you.

Owner and Agent reserve the right, at their sole discretion, to reject any or all indications of interest or offers regarding the Property and/or terminate discussions with any individual or entity at any time with or without notice. Owner has no legal commitment or obligations to any individual or entity reviewing this Offering or making an offer regarding the Property unless and until a binding written agreement has been fully executed, delivered, and approved by Owner and or its legal counsel and any conditions to the Owner's obligations thereunder have been satisfied or waived. Agent is not authorized to make any representations or agreements on behalf of the Owner.

This Offering and its contents (such contents as so limited herein called the "Contents"), are of a confidential nature. By accepting this Offering, you agree that you will hold and treat the Offering and the Contents in the strictest confidence, that you will not duplicate the Offering or any part thereof, and that you will not disclose the Offering or any of the Contents to any other entity including your employees, contractors, investors, and outside advisors retained by you or to third-party institutional lenders for financing sought by you in order to assist in your determination of whether or not to make a proposal, without the prior authorization of the Owner or Agent, and that you will not use the Offering or any of the Contents in any fashion or manner detrimental to the interest of the Owner or Agent or for any purposes other than as necessary for evaluating the possibility of purchasing the Property. The obligations of confidentiality set forth herein shall not apply to information or materials: (a) that are developed by you without the use of the Offering or the Contents; (b) which is lawfully received free of restriction from another source having the right to so furnish such information; (c) after it has become generally available to the public without breach of this Agreement; or (d) must be disclosed pursuant to applicable law or regulation. In discharging the obligations of confidentiality set forth in this Agreement, you shall use the same degree of care in safeguarding the Offering and Contents as you use to safeguard your own confidential or otherwise protected information, but in no event less than reasonable and responsible care.

Electronic signatures shall be deemed sufficient for proper execution and delivery of this Agreement. Any party to this Agreement that presents an electronic signature agrees to provide an original signature upon the request of another party to this Agreement. The terms of this Agreement shall be in effect for a period of five (5) years after execution. In the event you have no further interest in proceeding with submitting an offer for the property, all confidential information provided shall be promptly returned to the Owner or Agent.

Please sign and return this confidentiality agreement to **Cardente Real Estate** via email to matt@Cardente.com or greg@cardente.com , by fax to Cardente Real Estate at 207.773.0066, or by mail to: Cardente Real Estate, 322 Fore Street, Portland, Maine, 04101.

ACCEPTED AND AGREED TO:

Accepted by: _____
Name (Print): _____
Title: _____
Company: _____
Date: _____

322 Fore Street • Portland, ME 04101



www.cardente.com



tel: 207.775.7363 fax: 207.773.0066

OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE



511 Ocean Gate Plaza
Congress Street | Portland | ME

OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE

9	HONECK · O'TOOLE ...where people count 4,838 SF		strategicmedia™ Direct Response Radio Strategy · Media · Creative 6,685 SF			
	cashstar® A Blackhawk Network Business 5,183		RxAnte™ 3,356 SF		PFP 1,702 SF	Liberty Mutual. INSURANCE 1,046 SF
7	Troubh Heisler ATTORNEYS AT LAW 11,523 SF					
6	Model N 9,827 SF			Northwestern Mutual® 3,023 SF		
	Vacant 2,200 SF	Vacant Office Suite #3 & #4 448 SF	Small Office Space 579 SF	Small Office Space 154 SF	NORDIC AQUAFARMS SUSTAINABLE AQUACULTURE 2,450 SF	MunicipalPAY 3,300 SF
4	wood. 11,523 SF					
3	wood. 11,523 SF					
2	PENDING 2,406 SF		wood. 11,523 SF			
	PENDING 6,037 SF	MSDC 1,600 SF	EQME EQUALITY MAINE 2,950 SF	embrace home loans 2,100 SF	Golden Lotus 2,875 SF	SOAKOLOGY 4,500 SF
B	wood. 7,149 SF		Tenant Storage & services		Delivery & Vending	



OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE



Ocean Gate Plaza

511 Congress Street

- 130,000+/- SF Class A office Tower with 1st floor retail & Congress St courtyard.
- Anchored by long-term Tenant.
- Significant interior and exterior upgrades since ownership.





OCEAN GATE PLAZA

OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE

Address

511 Congress Street
Portland, Maine

Owner

Ocean Gate, LLC

Lot Size

.9773 +/- Acres

Building Square Footage

Office/Retail: 121,817 +/- SF
Storage: 8,959 +/- SF

Total: 130,776 +/- SF

Number of Floors

9 Story office tower with 2 attached, multi-level wings consisting of office, retail & food service space.

Office Tower Footprint

11,523 +/- SF

Year Built

1973 (Renovated in 1996, 2003, 2007, & 2013-2019)

Zoning Code

B3- Business Zone

Ceiling Height

Ranges from 8' 6" to 22'.

Foundation

Poured concrete

Structural System

Structural steel frame

Facade

Red brick veneer

Roof

Adhered EPDM (2003)

Elevators

The building contains three passenger elevators that access all levels including basement.

Loading & Storage

Loading dock access located in back of building with direct access to elevator.

HVAC

Individual HVAC units around perimeter of office tower for maximum Tenant comfort. Core of building is gas fired Central HVAC (cooling equipment for core is roof mounted).

Electrical Power

4,000 amp, 480/277 volt

Other Utilities

Natural Gas
Public water & sewer
On-site trash & recycling

Life Safety

The building features a full wet sprinkler system throughout and a simplex addressable fire alarm.

Security

Property is monitored 24/7 with exterior cameras & lighting. On-site security concierge during business hours.

Access

Tenants have 24 hour keyless card access.

Tenants

Building is anchored by Wood (just renewed lease). Other Tenants include Troubh Heisler, RxAnte, CashStar, MuniPay, Soakology, among others.

Rentable Square Footage

128,400 +/- Square Feet

2020 Project Vacancy Rate

2.06%

Income & Expenses

Provided upon receipt of signed Confidentiality Agreement.

Assessed Value

Land	\$1,557,500
Building	\$7,954,000
<hr/> Total	<hr/> \$9,511,500

2019 Real Estate Taxes

\$221,713

Terms of Purchase

Sale for Ocean Gate Plaza & Arts District Parking Garage is being offered by sealed bid. Contact Cardente Real Estate for further details.

Sealed Bid Deadline

November 22, 2019

Property Tours

Parties interested in touring facility must register with Cardente Real Estate in order to attend. Parties touring must keep all data confidential while on premises.

Property Tour Dates

November 5, 2019 • 1PM - 5PM
November 7, 2019 • 9AM - 1PM
November 11, 2019 • 1PM-5PM
November 13, 2019 • 9AM-1PM

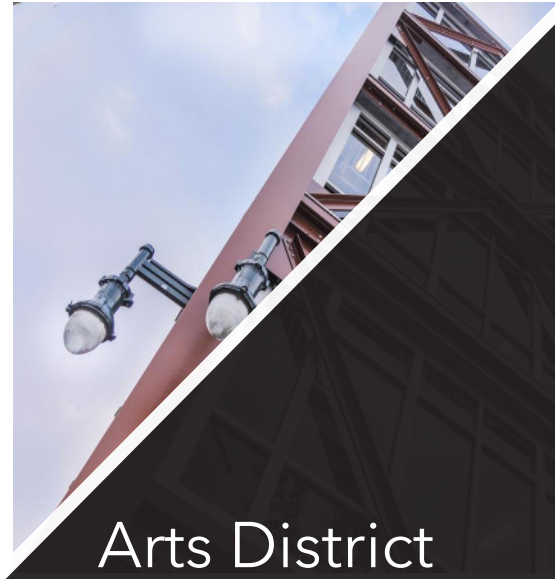


CARDENTE
REAL ESTATE
Commercial / Investment Brokerage

Arts District Parking Garage

Celebrating Over A Decade of Excellence and Counting...

OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE



Arts District Parking Garage

Accessed from Brown St,
Casco St, and Cumberland
Ave.

- 256 Parking Spaces.
- Newly constructed in Fall of 2019.
- State of the Art Infrastructure & design.



322 FORE STREET, PORTLAND, MAINE • (o) 207.775.7363 • (f) 207.773.0066 • WWW.CARDENTE.COM

Information furnished is from sources deemed reliable, but no warranty is made as to the accuracy thereof. All information should be independently verified. This Agency/Licensee represents the Seller's/Landlord's interest and, as such, has a fiduciary duty to disclose to the Seller/Landlord information which is material to the Sale/Lease, acquired from the Buyer/Tenant or any other source, except in cases of disclosed dual agency.



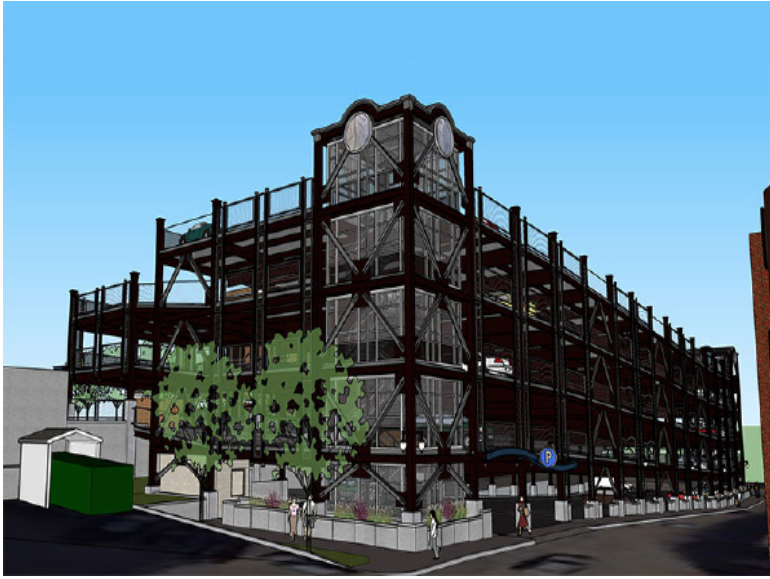
ARTS DISTRICT PARKING GARAGE

OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE

Building Name:	Arts District Parking Garage
Owner:	Ocean Gate LLC
Location:	Heart of Downtown Portland, Maine.
Lot Size:	.89 +/- Acres
Year Built:	Completed in the Fall of 2019
Levels:	5
Parking Space Count:	256 spaces
Construction:	Exposed Architectural Steel
Interior:	Asphalt/ Exposed Steel with sophisticated drainage & snow removal systems.
Access to Garage:	Accessed from Brown St, Casco St, and Cumberland Ave.
Building Access:	Direct access to Ocean Gate Plaza from Garage.
Cost of Construction:	Provided upon receipt of signed Confidentiality Agreement.
Types of Parking:	Offers monthly and short-term parking.
Electronics & Systems:	State of the Art keyless entry, payment system, and camera surveillance.
Zoning:	Office & Business Service
Income & Expenses:	Provided upon receipt of signed Confidentiality Agreement.
Terms of Sale:	Sale for Ocean Gate Plaza & Arts District Parking Garage is being offered by sealed bid. Contact Cardente Real Estate for further details.
Sealed Bid Deadline:	November 22, 2019
Property Tours:	<p>November 5, 2019 • 1PM - 5PM</p> <p>November 7, 2019 • 9AM - 1PM</p> <p>November 11, 2019 • 1PM-5PM</p> <p>November 13, 2019 • 9AM-1PM</p> <p>REGISTRATION REQUIRED TO ATTEND PROPERTY TOUR</p>



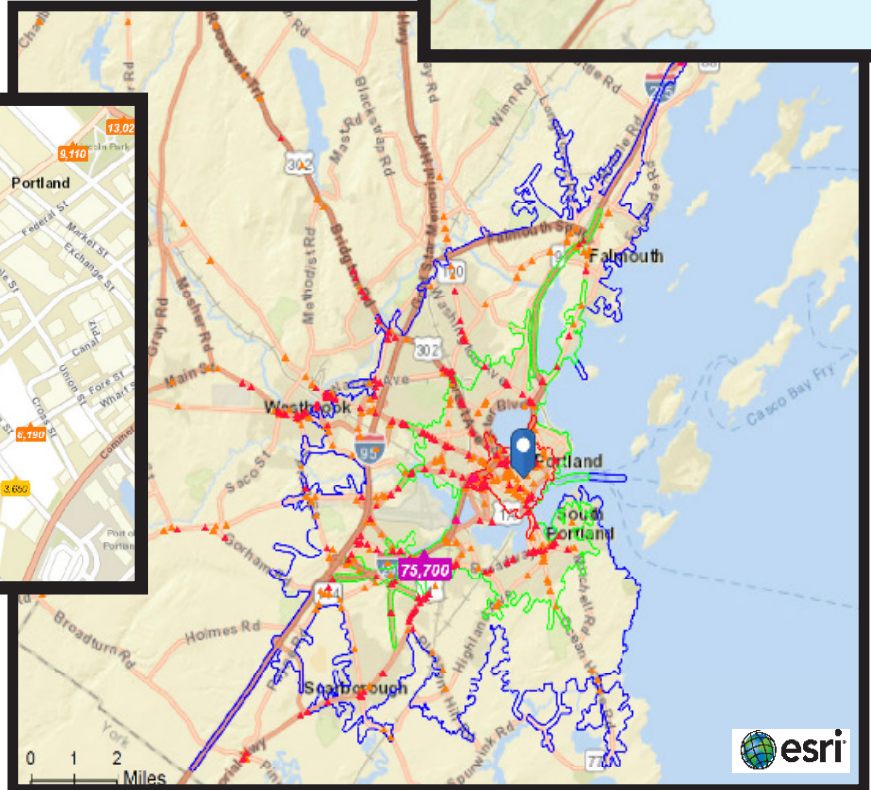
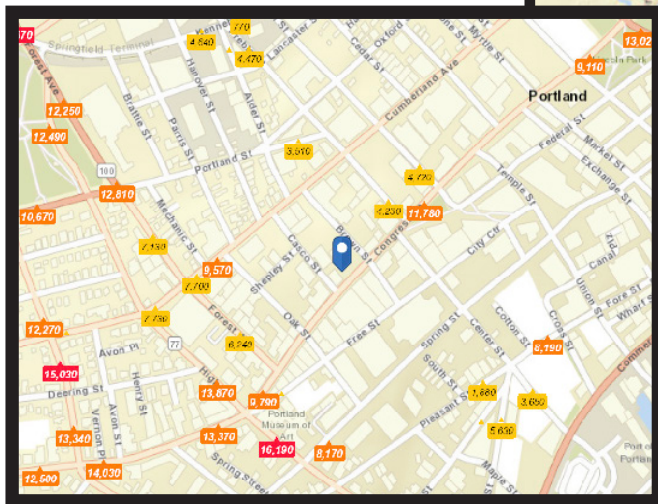
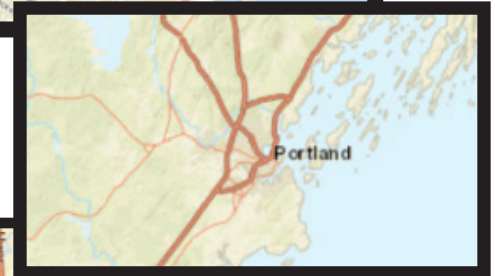
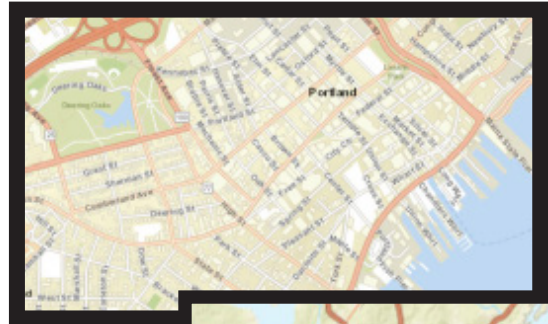
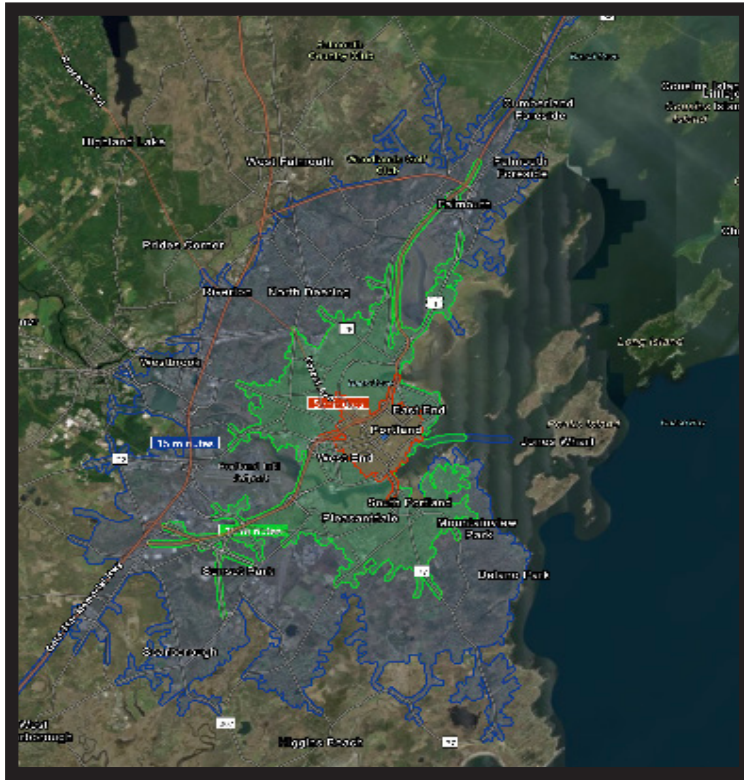
OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE





OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE

Map based on 5, 10, & 15 minute drive times from 511 Congress Street, Portland, Maine.

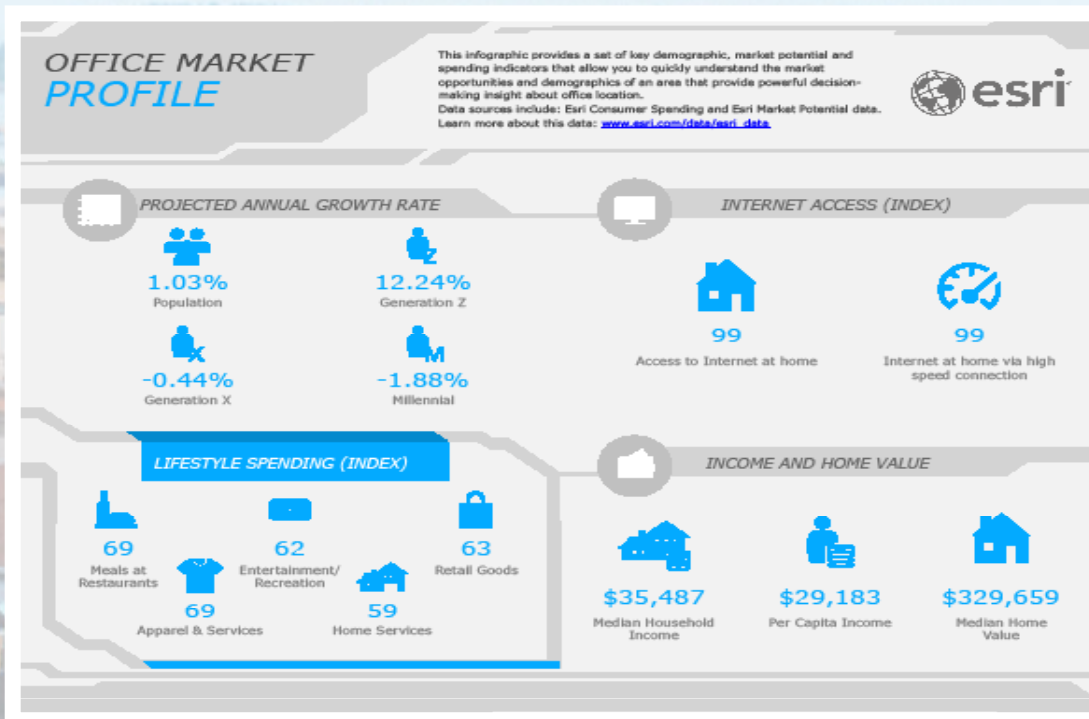
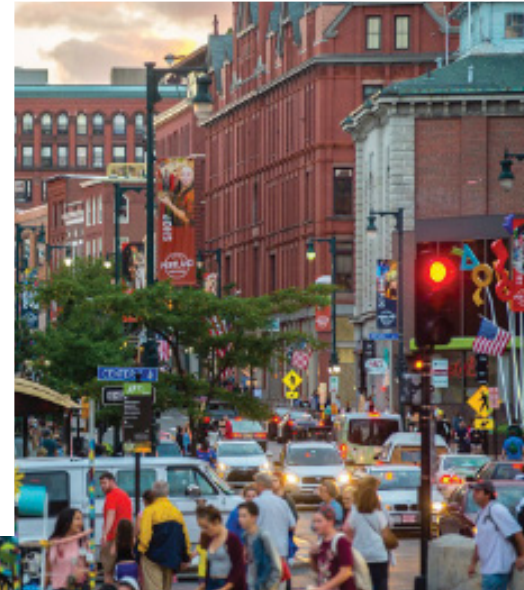


- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day





OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE





OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE



(o): 207.775.7363
 (f): 207.773.0066
 (d): 207.775.5677
 (c): 207.233.8229
 matt@cardente.com

Matthew Cardente
 Designated Broker / Owner



(o): 207.775.7363
 (f): 207.773.0066
 (d): 207.558.6116
 (c): 207.838.8146
 greg@cardente.com

Greg Perry
 Senior Broker / Partner