



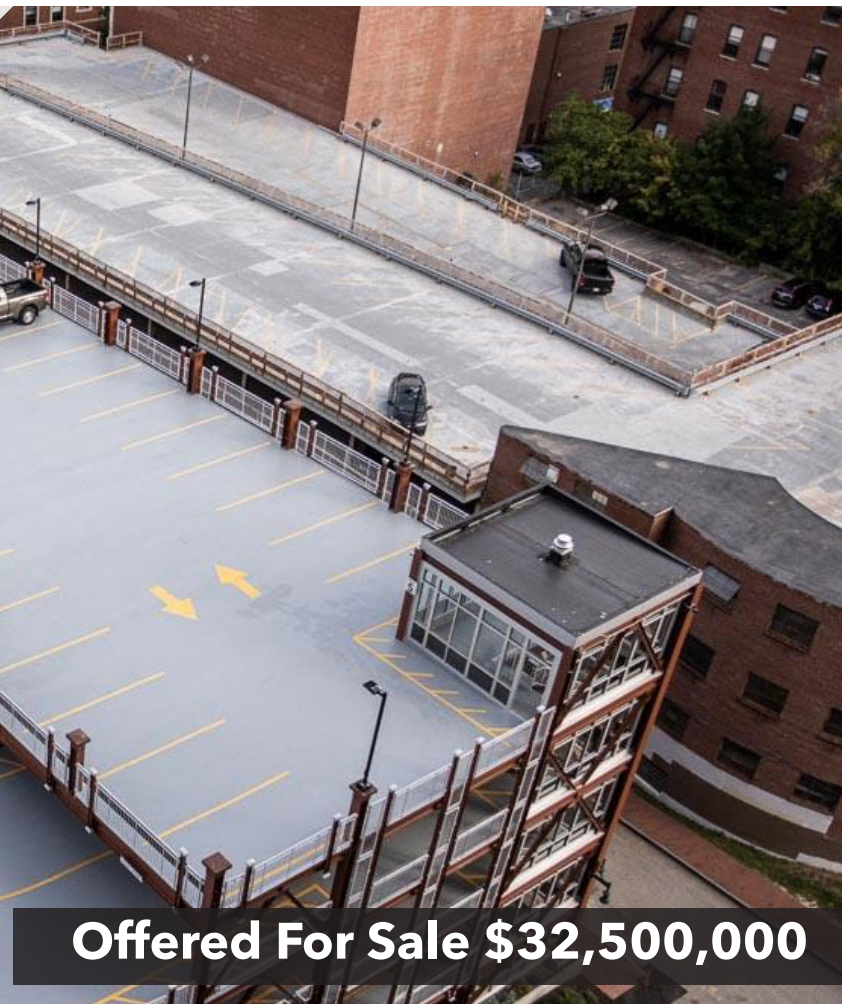
## OCEAN GATE PLAZA

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 \$32,500,000**





**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](mailto:matt@Cardente.com) or [greg@cardente.com](mailto: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: \_\_\_\_\_  
 Email: \_\_\_\_\_

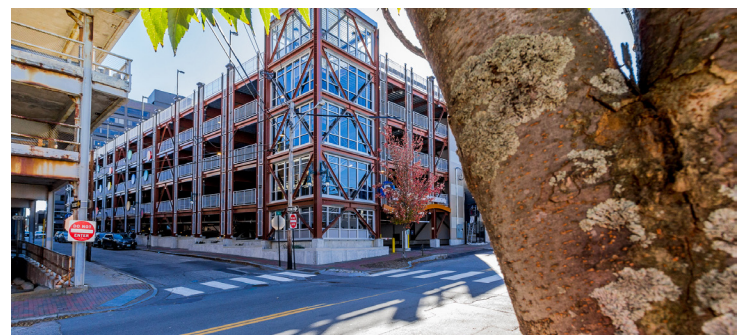
OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE



Ocean Gate Plaza & Arts District Garage

**EXECUTIVE  
 SUMMARY**

Ocean Gate Plaza and The Arts District Parking Garage are located off of Congress Street in the Heart of Downtown Portland, Maine. Considered the Gateway between the Financial District & Arts District of Portland, the offering consists of a 130,000 +/- square foot Class A Office Tower and the newly built 256 vehicle Arts District Parking Garage. Ocean Gate Plaza has several anchor Tenants in place with long-term leases including Wood. that occupies 41,718 +/- square feet of Class A space that was fully renovated by the Owner in 2019. Situated on 0.977 +/- acres, other features of Ocean Gate Plaza include an open courtyard off Congress Street (Congress was voted best street in the United States), a fully renovated grand lobby with concierge security, and two single story wings tenanted by a mix of retail, food service, and general business. The Arts District Parking Garage is situated on 0.89 +/- acres and offers vehicle entry on Brown Street, Casco Street, and Cumberland Avenue. The newest garage in Greater Portland, this "State of the Art" five deck parking garage was completed in the Summer of 2019 and opened for business in mid-August. The Arts District Garage provides monthly and short-term parking in a dense area where there is high demand. Abutting Ocean Gate Plaza, Tenants who utilize the parking garage have direct access to the office tower which also offers 24 hour keyless entry. This premier commercial real estate portfolio is ideal for buyers looking for a signature investment opportunity in Maine's hottest market.



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





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

**Website**

511congress.com

**Lot Size**

.9773 +/- Acres

**Building Square Footage**

Office/Retail:	121,817 +/- SF
Storage:	8,959 +/- SF
<b>Total:</b>	<b>130,776 +/- SF</b>

**Number of Floors**

10 Story office tower, 2 attached, multi-level wings consisting of office, retail & food service space as well as a full lower level of mixed use.

**Office Tower Footprint**

11,523 +/- SF  
 (excludes footprints of lower level & wings.)

**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.

**Lobby**

Offers open lounging area & cafe style meeting areas, tenant access to bathrooms, showers, and conceirgce security.

**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  
 Wi-Fi

**Life Safety**

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

**Tenants**

See Tenant Plan

**Security/Concierge**

Ocean Gate Plaza is monitored 24/7 with 16 building cameras. On-site security concierge is provided from 8AM-5:30PM Monday through Friday. Monitors for cameras of both structures are located at the security desk. Exterior LED lighting is located on premises.

**Electrical Power**

4,000 amp, 480/277 volt

**Keyless Building Access**

Tenants have 24 hour Keyless card access to external entrances & elevators. Doors & elevators on main lobby floor automatically unlock at 7 AM and lock at 5PM Monday-Friday.

**Rentable Square Footage**

128,400 +/- Square Feet

**Project Vacancy Rate**

2.06%

**Income & Expenses**

Provided upon receipt of signed Confidentiality Agreement.

**Assessed Value**

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

**2019 Real Estate Taxes**

\$221,713

**Terms of Purchase**

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

**Sale Price**

\$32,500,000

**Property Tour Dates**

Notice required to tour properties.



**511**

**Ocean Gate Plaza**

Congress Street | Portland | ME

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

Floor #

9	<p><b>HONECK · O'TOOLE</b> ...where people count 4,838 SF</p>		<p><b>strategicmedia</b> Direct Response Radio   Strategy • Media • Creative 6,685 SF</p>				
8	<p><b>cashstar</b> A Blackhawk Network Business 5,183</p>	<p><b>RxAnte</b> 3,456 SF</p>	<p><b>PFPG</b> 1,702 SF</p>	<p><b>Liberty Mutual</b> INSURANCE 1,046 SF</p>			
7	<p><b>Troubh Heisler</b> ATTORNEYS AT LAW 11,523 SF</p>						
6	<p><b>Model N</b> 9,827 SF</p>		<p><b>Northwestern Mutual</b> 3,023 SF</p>				
5	<p>Vacant Office Suite #3 &amp; #4 448 SF</p>	<p>Small Office Space 579 SF</p>	<p>Small Office Space 154 SF</p>	<p><b>NORDIC AQUAFARMS</b> SUSTAINABLE AQUACULTURE 4,646SF</p>	<p><b>MunicipiPAY</b> 3,300 SF</p>	<p><b>JEWELL &amp; BULGER</b> 3,023 SF</p>	
4	<p><b>wood.</b> 11,523 SF</p>						
3	<p><b>wood.</b> 11,523 SF</p>						
2	<p><b>WORKOUT ANYTIME</b> Your Fitness. Your Schedule. 2,406 SF</p>	<p><b>wood.</b> 11,523 SF</p>					
1	<p>PENDING 6,037 SF</p>	<p><b>MSDC</b> 1,600 SF</p>	<p><b>EQME</b> EQUALITY MAINE 2,950 SF</p>	<p><b>embrace</b> home loans 2,100 SF</p>	<p>Golden Lotus 2,875 SF</p>	<p><b>SOAKOLOGY</b> 4,500 SF</p>	<p><b>gardner</b> 2,748 SF</p>
B	<p><b>wood.</b> 7,149 SF</p>		<p>Tenant Storage &amp; Services 5,048 SF</p>	<p>Delivery &amp; Vending</p>			



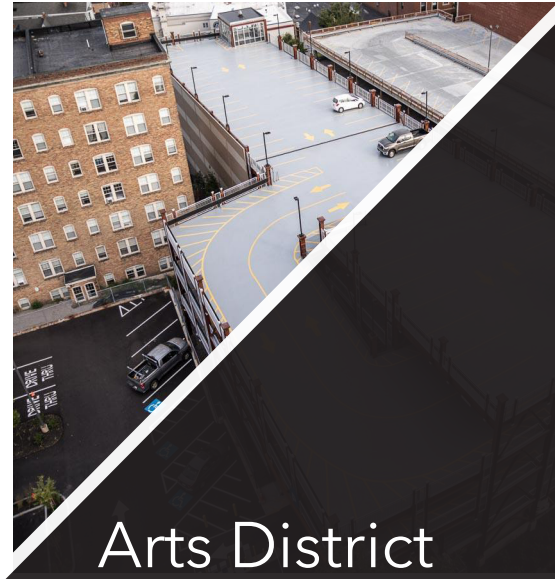


**CARDENTE**  
REAL ESTATE  
Commercial / Investment Brokerage

# 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.



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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

<b>Building Name:</b>	Arts District Parking Garage
<b>Owner:</b>	Ocean Gate LLC
<b>Location:</b>	Heart of Downtown Portland, Maine.
<b>Lot Size:</b>	.89 +/- Acres
<b>Year Built:</b>	Completed in the Fall of 2019
<b>Levels:</b>	5
<b>Parking Space Count:</b>	256 spaces
<b>Construction:</b>	Exposed Architectural Steel
<b>Interior:</b>	Asphalt/ Exposed Steel with sophisticated drainage & snow removal systems.
<b>Access to Garage:</b>	Accessed from Brown St, Casco St, and Cumberland Ave.
<b>Building Access:</b>	Direct access to Ocean Gate Plaza from Garage.
<b>Cost of Construction:</b>	Provided upon receipt of signed Confidentiality Agreement.
<b>Types of Parking:</b>	Offers monthly and short-term parking.
<b>Security:</b>	24/7 surveillance, 34 cameras installed in 2019. Cars viewed on-site by concierge security during business hours plus playback recording.
<b>Electronics &amp; Systems:</b>	State of the Art keyless entry, payment system, and camera surveillance.
<b>Zoning:</b>	Office & Business Service
<b>Income &amp; Expenses:</b>	Provided upon receipt of signed Confidentiality Agreement.
<b>Terms of Sale:</b>	Ocean Gate Plaza & Arts District Parking Garage is being offered for Sale. Contact Cardente Real Estate for further details.
<b>Sale Price:</b>	\$32,500,000



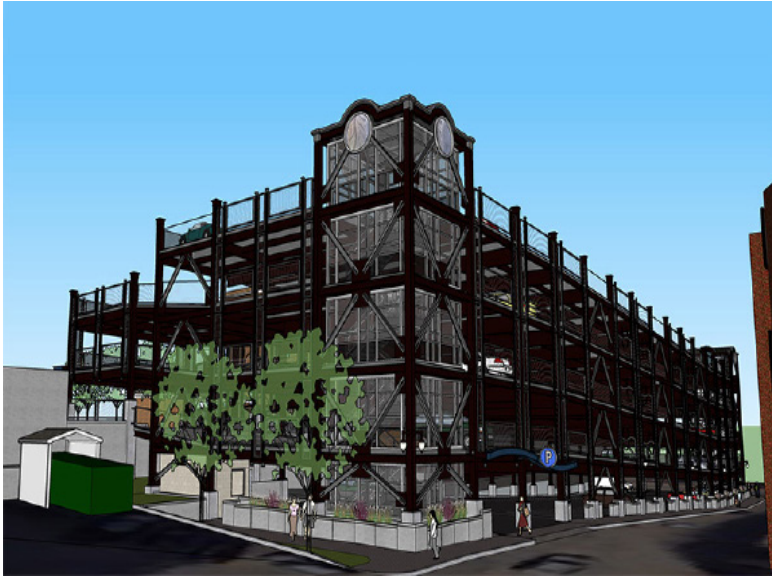


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 Commercial / Investment Brokerage

# Photography & Aerials

*Celebrating Over A Decade of Excellence and Counting...*

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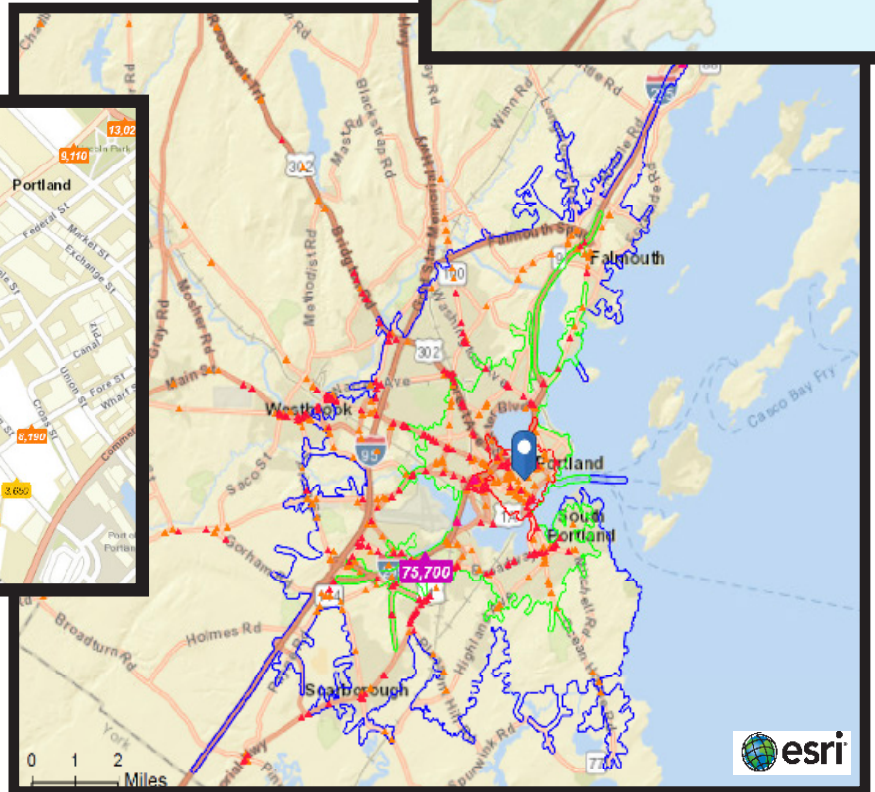
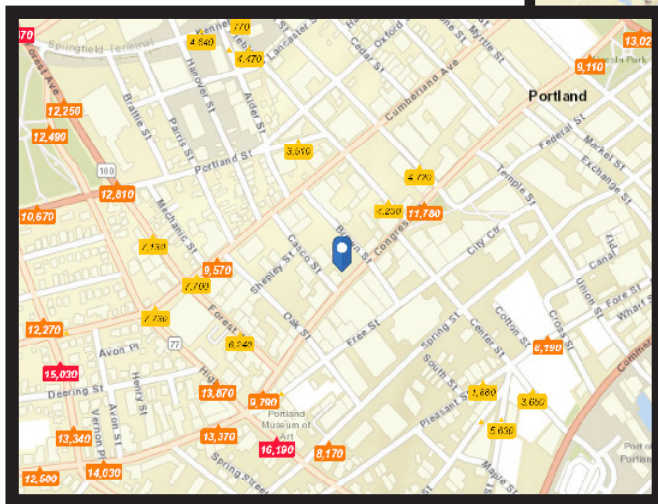
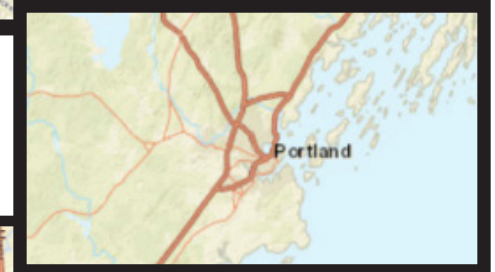
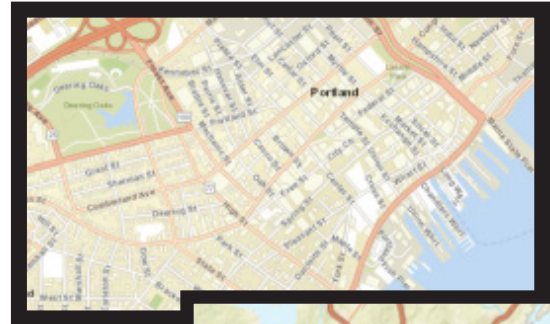
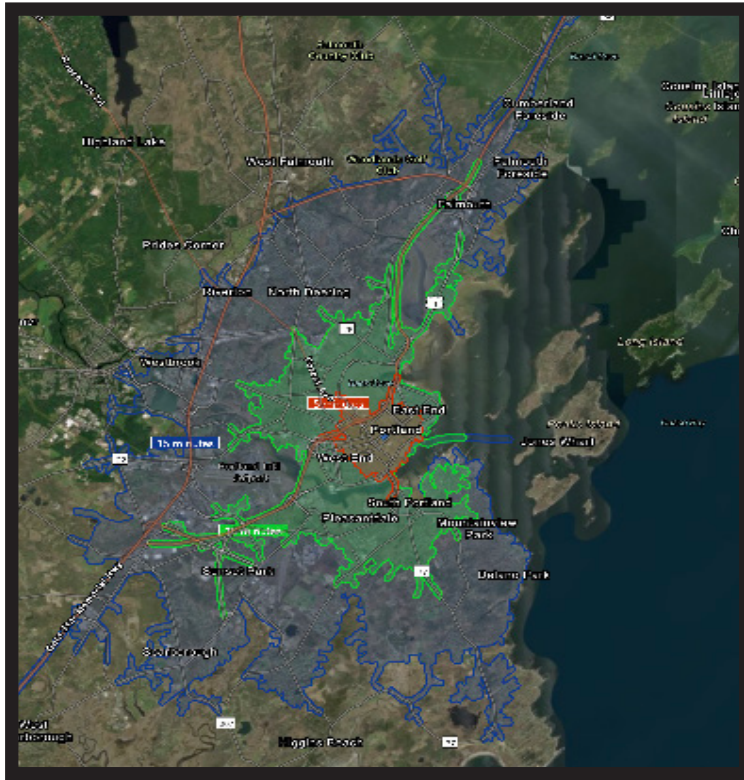
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OCEAN GATE PLAZA & ARTS DISTRICT PARKING GARAGE, PORTLAND, MAINE

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

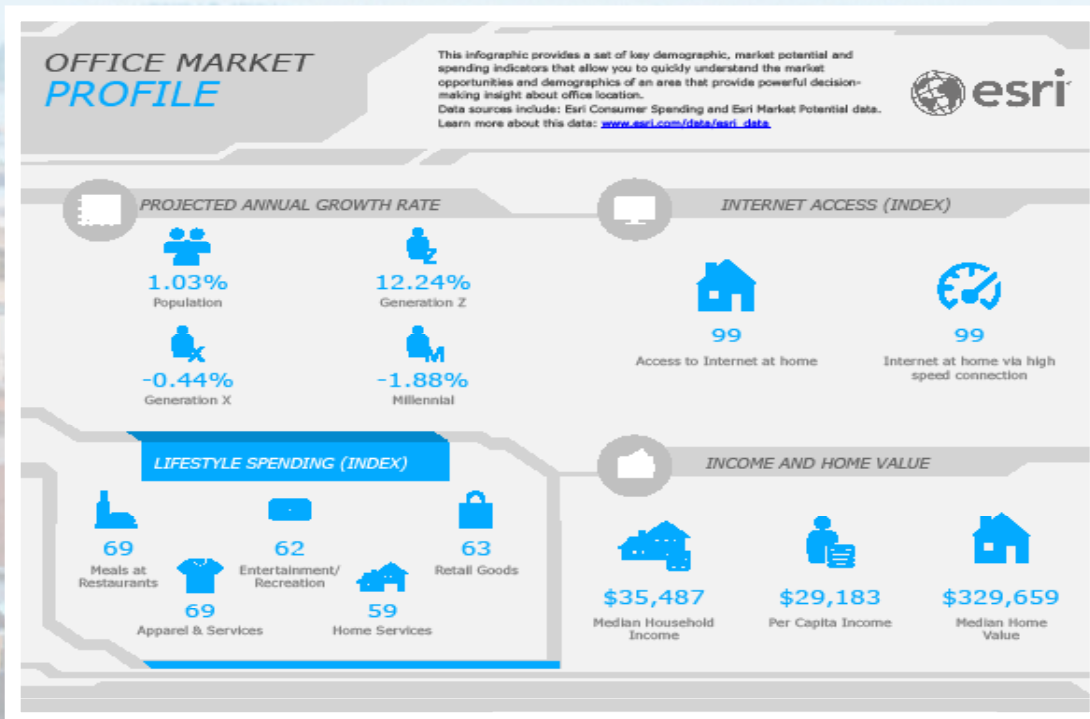
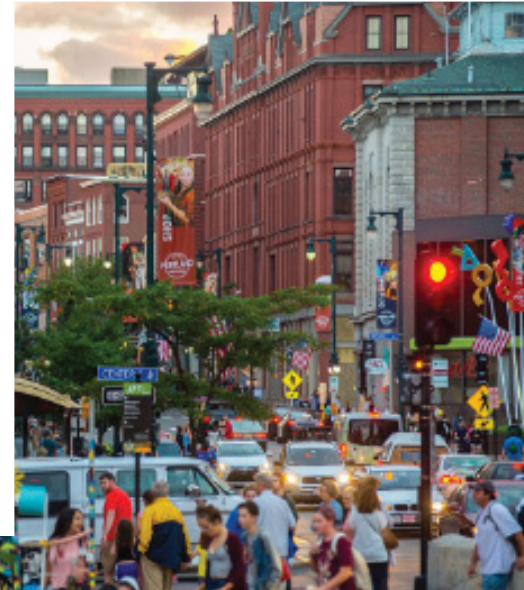


- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
  - ▲ 6,001 - 15,000
  - ▲ 15,001 - 30,000
  - ▲ 30,001 - 50,000
  - ▲ 50,001 - 100,000
  - ▲ More than 100,000 per day





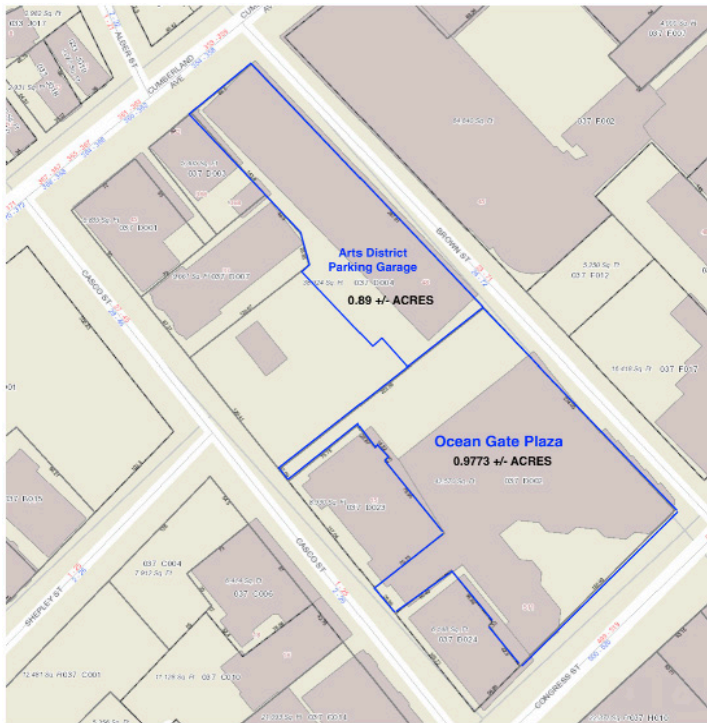
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