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Malone Commercial Brokers completes five sales totaling \$5.06 million

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39 Darling Avenue - South Portland, ME

Portland, ME Peter Harrington of Malone Commercial Brokers reported the sale of 257 Deering Ave. The late-Victorian, landmark property represents a classic conversion of a single-family property into a mixed-use property offering both office and apartments.

Harrington noted that the property is ideal for an owner/user. The property offers traffic exposure, a flexible floor plan, vintage details and 13 on-site parking spaces.

Peter Harrington,
Malone Commercial Brokers

Mark Malone,
Malone Commercial Brokers

John Doyon,
Malone Commercial Brokers

The seller, law firm Childs, Rundlett and Altshuler, occupied the building for more than three decades. Chris Lavoie of DOMAINE at Keller Williams Realty, co-investor in the property with Mat O'Brien of O'Brien Wood & Iron, plans to open his office at the location.

"If you consider the income benefits from the two 2-bedroom apartments on the third floor, an owner-user can occupy and offset carrying cost at the same time," Harrington said. "I wish I had a dozen of these listings. There is a great market for this type of asset."

Financed by Bangor Savings Bank, the sale took place in late February for \$702,500.

Joe Malone,
Malone Commercial Brokers

Jennifer Small,
Malone Commercial Brokers

Andrew Ingalls,
Malone Commercial Brokers

Other transactions include:

- 39 Darling Ave., South Portland, ME: 12,075 s/f office building sold to PSL Services by 39 Darling Avenue, LLC for \$1.4 million. Mark Malone of Malone Commercial Brokers and Justin Lamontagne of NAI/The Dunham Group brokered the sale which closed on April 10.
- 39 Old Alewife Rd., Kennebunk, ME: 8,905 s/f office and warehouse building sold to Management Controls LLC by THT Holdings LLC for \$750,000. John Doyon, CCIM of Malone Commercial Brokers and Lamontagne brokered the sale which closed March 30.
- 824 Roosevelt Trail, Windham, ME: 16,170 s/f retail building on 1.7 acres sold to K Man LLC by Twilight Years LLC for \$1,362,500. Joe Malone and Jennifer Small of Malone Commercial Brokers and Greg Perry of Cardente Real Estate brokered the sale which closed on March 9.
- 407 U.S. Rte. 1, Falmouth, ME: 5,064 s/f office building sold to 407 U.S. Route 1 LLC by Lux Associates for \$850,000. Andrew Ingalls of Malone Commercial Brokers brokered the sale which closed on February 13.

