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Paszyc of CBRE | The Boulos Company completes sale of 66 Industrial Drive to Maine Department of Transportation

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A long-vacant building located at 66 Industrial Dr. was recently purchased by the State of Maine Department of Transportation (MDOT) for an undisclosed price. The 66,500 s/f property was originally built in 1990 for the trucking company, Allen's Transfer and Storage. While vacant, the building was vandalized and recently suffered a flood when its pressurized sewer system backed up. Chris Paszyc, CCIM, of CBRE | The Boulos Company, represented the seller, Estes Express Lines, which wanted to sell the building before it further deteriorated. Paszyc knew that MDOT was looking for alternative space to house their fleet as their current space had long since passed its life expectancy.

He brought this property to their attention. They were hesitant at first in purchasing the building as it didn't meet their square footage needs on face value. However, upon reviewing the property with them, Paszyc noted several aspects of the property which would make it a perfect fit including its location next to the interstate exit and in an industrial park. Its 5.3 acre expandable lot, wide open interior spaces and high ceilings were other crucial points necessary to improve the efficiency of MDOT's fleet.

MDOT acquired the property as part of a larger plan to consolidate their fleet operations and vehicle maintenance onto a single site. 66 Industrial Drive became the keystone to this plan. MDOT will develop 40± AC at this site and surrounding acreage. Extensive renovations will be necessary. Several offices will eventually be consolidated to the 66 Industrial Drive site, eliminating redundancies among fleet services, saving the State millions in the long run.

CBRE | The Boulos provides real estate brokerage, management, consulting and development services in Northern New England with offices in Portland, ME and Portsmouth, NH.

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