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## Malone Commercial Brokers sells Western Prom portfolio for \$4.85 million

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231-227 Western Promenade - Portland, ME.

Portland, ME Malone Commercial Brokers brokered the sale of a historic Western Prom portfolio located at 231-227 Western Promenade (22,303 s/f) and 94-98 Chadwick (2,374 s/f). These homes owned by Maine Medical Center were purchased by Quercus Alba LLC/Quercus Rubra LLC.

Joe Malone, Jennifer Small and Mark Malone of Malone Commercial Brokers represented the seller; Alessandra Malone of Waypoint Brokers Collective represented the buyer.

94-98 Chadwick - Portland, ME.

The buildings – Chisholm House, Thomas House, and two Carriage Houses – feature historic mid-19th century architecture and details including period murals, original carved fireplaces, spiraling staircases and wood-lined libraries.

Located in the promenade and listed on the National Register of Historic Places, the buildings previously served as Maine Medical residences for medical staff. “This was an opportunity for the right investor – we knew these buildings would sell quickly.” said Small, “We received multiple offers.”

The final sale price of the package was \$4.85 million, landing above the listing price.

Though the future use of the properties has not yet been established, the new owners have expressed their intent to maintain the integrity of the structures and history of the neighborhood in their development plans.

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