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East Brown Cow and Malone Commercial sell 42,000 s/f office space for \$5.9 million to Fork Food Lab

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Portland, ME East Brown Cow, in partnership with Malone Commercial Brokers, has sold 95-97 Darling Ave. to Fork Food Lab for \$5.9 million. Construction at the 42,000 s/f office space is underway to convert the space into a shared commercial kitchen space and food business incubator.

Fork Food Lab initially reached out in 2021 as they emerged from the pandemic with a rapidly growing waitlist and a need to expand into a significantly larger footprint. With a strong interest in supporting the mission-based non-profit through their growth, East Brown Cow held the property off the market for 18 months while financing came together, leasing the space to Fork Food Lab in the interim, and allowing renovations to begin ahead of the sale.

“Our ability to purchase the property hinged on our partnership with East Brown Cow and they were willing to grant us an unusual amount of time to put all the pieces together to make this a reality for our members,” said Bill Seretta, Fork Food Lab’s executive director. “Their support of this project gave us the confidence to start investing in the property before we had ultimate control, meaning our members will benefit from the space much sooner. The building was in such great condition and maintained immaculately and this allows us to focus our budget on outfitting the space for our food producers.”

“While others might have opted to put the property back out on the market, we wanted to provide sufficient latitude to ensure the sale would ultimately close,” said Tim Soley of East Brown Cow. “We strongly support Fork Food Lab’s mission and loved the idea of the space being used to grow their impact. From the start, we were open to working collaboratively and creatively to identify a path forward that produced the best results for the greater community. It’s an exciting thing to see it all come together in the end.”

East Brown Cow has managed these two single-story office buildings since their acquisition by My Darling LLC in 2000. Built originally as separate commercial buildings, the two buildings were joined by an enclosed walkway. Following a 23-year hold of the Darling Ave. property, the sale is East Brown Cow’s second in so many years and represents the continuation of a recalibration of their portfolio away from the management of suburban flex space and toward reinvestment of capital into downtown.

East Brown Cow was represented by Joe Malone and Jennifer Small of Malone Commercial Brokers in the transaction and Brice O’Connor at The Boulos Company advised the buyer. The sale was finalized as of April 27, 2023.

Since established in the summer of 1989 by Tim Soley as a first-generation family business, East Brown Cow’s portfolio has grown significantly to include over 20 assets in Maine’s greater Portland urban area, including over 1.2 million s/f of mixed-use office, retail, hospitality space and structured parking.