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Mitchell of Malone Commercial Brokers sells five-building portfolio for \$14.55 million

December 08, 2023 - Northern New England



392 Warren Avenue - Portland, ME

80 Kittyhawk Drive - Auburn, ME

420 Warren Avenue - Portland, ME

37 Godsoe Road - Bangor, ME

Portland, ME Malone Commercial Brokers negotiated the sale of a five-building industrial portfolio, totaling 151,470 s/f. The properties included: 392, 400 and 420 Warren Ave. in Portland; 80 Kittyhawk Dr. in Auburn; and 37 Godsoe Rd. in Bangor. The portfolio was sold to Capital Properties, LLC by K&R Realty Associates, LLC for \$14.55 million.

The transaction, which closed on November 9, 2023, was brokered by Brandon Mitchell of Malone Commercial Brokers, representing the buyer, and T.C. Haffenreffer and Syllas Hatch of The Dunham Group, representing the seller. The collaborative efforts of these professionals facilitated a successful deal.

Mitchell said, "This acquisition reflects the strength and attractiveness of Maine's industrial real estate market. Capital Properties has secured a portfolio with immense potential and strategic significance."

Capital Properties saw value in the industrial portfolio, recognizing the locations and substantial square footage as key assets in Maine's commercial landscape.

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