



M&T Bank

465 CONGRESS PORTLAND, MAINE



THE OFFERING

Cushman & Wakefield’s Multi-Family Advisory Group is pleased to present the opportunity to redevelop **465 Congress Street**, the Fidelity Trust Building, in downtown Portland, Maine. The property - fully approved for sixty-three (63) luxury apartment units - is offered for sale or joint venture development with the existing ownership. Dating back to 1910, the building is a registered Portland historic landmark and was the city’s first “skyscraper.” Overlooking Monument Square in the heart of the downtown, and across Preble Street from the Time and Temperature Building, this offering is a truly rare opportunity to reposition a landmark building and create a legacy asset.

465 Congress Street is a ten-story building comprised of 82,322 square feet on ±0.447 acres. The ownership has received approvals for the redevelopment of the 2nd through 10th floors (former office space) into sixty-three (63) apartment units. Most of the floors are already in “white box” condition with upgraded building systems in-place. The property is poised for construction to start, and the incoming developer can leverage both the Opportunity Zone and Historic Tax Credit programs to enhance project returns.

HISTORY

The Fidelity Trust Company building was built in 1910 and designed by well-known Boston architect G. Henri Desmond, his largest and most prominent work at the time. When it was completed The Fidelity building was one of New England’s premier skyscrapers and the tallest building in Maine. Designed in the Gothic Beaux-Arts style, the building changed Portland’s skyline and helped cement Portland as Maine’s economic epicenter. At the time of its completion, The Fidelity Building opened to great fanfare and still to this day is an important visual anchor on Monument Square. Listed as an historic Portland Landmark, this building has been cherished for over 100 years by visitors and Portlanders alike.



PROPERTY OVERVIEW

10 STORIES		63 PERMITTED APARTMENT UNITS
82,322 SQUARE FEET		±0.447 ACRES



PROCESS & PRICING

465 Congress Street is available on an “as-is” basis and is being offered without a formal asking price. Upon receipt of a signed confidentiality agreement, qualified investors will be provided with the offering memorandum and access to due diligence materials via the C&W website. Once investors have had an opportunity to review the offering materials and tour the property, C&W will schedule a “Call for Offers”.

For more information on the property and to sign the Confidentiality Agreement, please visit:
multifamily.cushwake.com/listings/465Congress

INVESTMENT HIGHLIGHTS

APPROVED APARTMENT REDEVELOPMENT

Permits in-place to build 63 luxury apartment units.

OPPORTUNITY ZONE & HISTORIC TAX CREDIT ELIGIBLE

Ability to capitalize the project utilizing the Opportunity Zone and historic tax credit programs to enhance project returns.

LANDMARK HISTORIC BUILDING

One of the most recognized landmarks in the city and the second tallest building in Portland, 465 Congress Street is a unique opportunity to reimagine an iconic building.

FUTURE UPSIDE

12,200+/- SF unbuilt land parcel along Preble St presents significant development potential for myriad of uses with allowed height of 190'.



SPECTACULAR VIEWS

Future residents will enjoy unobstructed 360-degree views of Casco Bay, Back Cove, the White Mountains, and Portland's charming and historic streetscape and skyline.

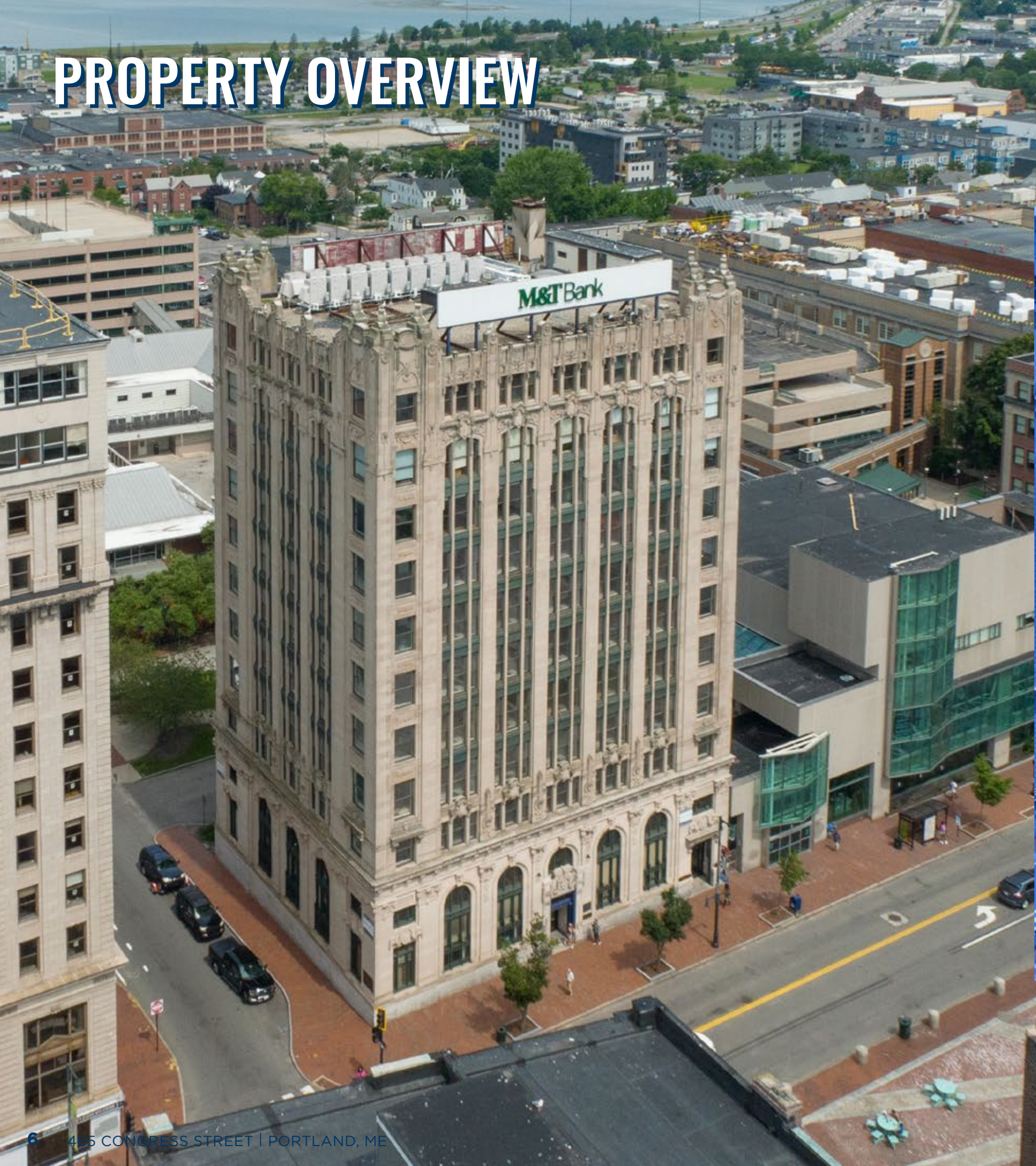
100% DOWNTOWN LOCATION

Walkable Amenities | Restaurants
Highways, Transit & Beaches Nearby
Quality Employers & Employment Drivers

PORTLAND, MAINE

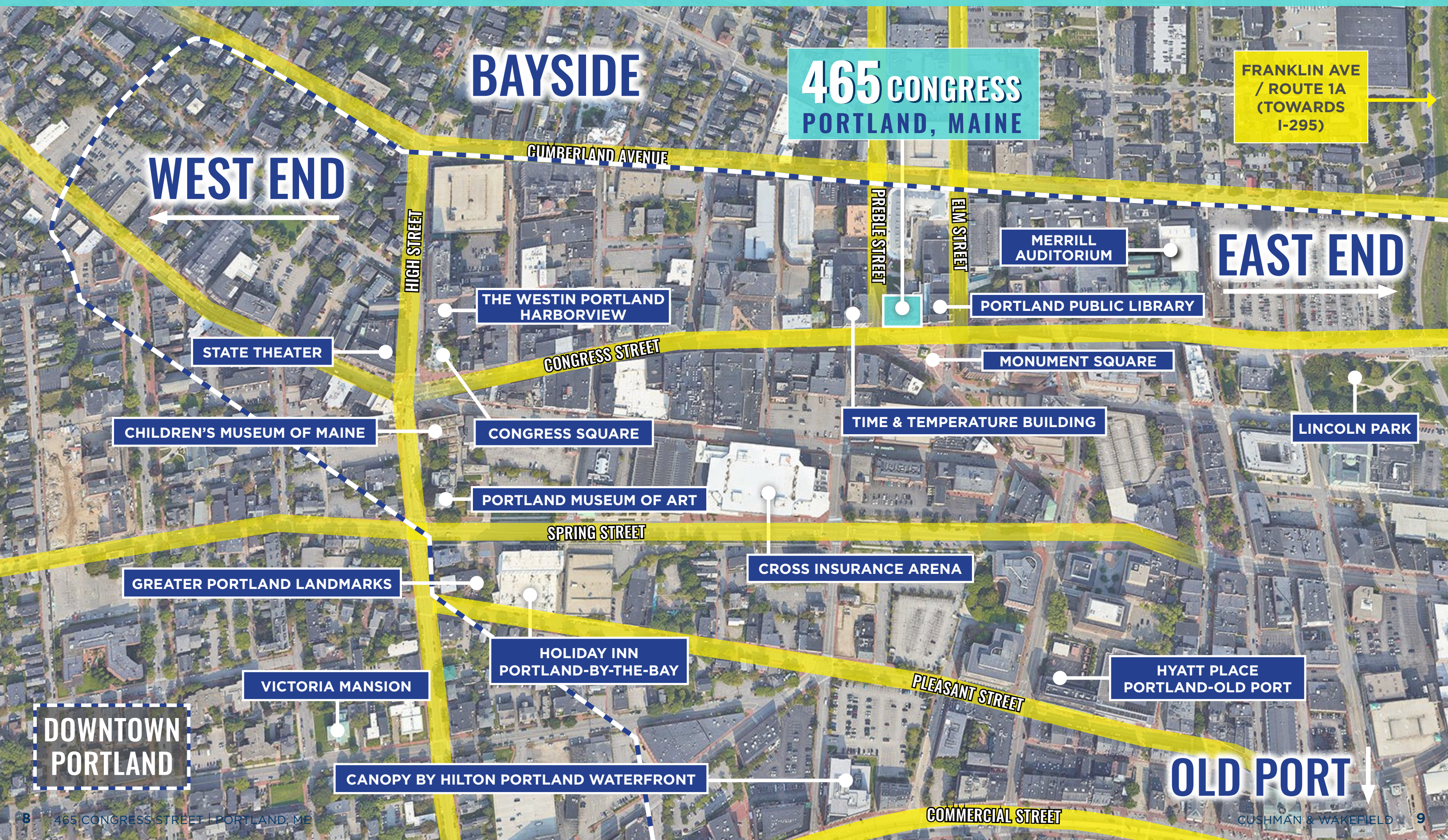
A community filled with artists and foodies, beachcombers and winter lovers, Portland's a city where nightlife, shopping, and tourism abound.

PROPERTY OVERVIEW



M&T Bank	
Gross Building Area	82,322 SF
Rentable Area (Office)	77,134 SF
Building Footprint	7,200± SF
Land Area	19,477 SF; 0.447 Acres
Year Built	1910
Stories	Ten (10) plus basement and mezzanine (2,445± SF)
Zoning	B3 Downtown Business District; Congress Street Historic District; Pedestrian Activities District (PAD); Downtown Entertainment Overlay Zone (DEOZ)
Excess Land	Approx. 12,200 SF of land behind the building is improved with paving, drive lanes and landscaping (currently used as bank drive-through/ATM and circulation/drive lane for the Portland Public Market building).
Parking	4 surface spaces on-site plus 1 handicap space. Ample garage parking is available nearby.
Elevators	2 passenger elevators and 1 service elevator
Easement	30' access easement granted to neighboring property (Portland Public Market building) for driveway and access along Preble St.

DOWNTOWN PORTLAND



BAYSIDE

**465 CONGRESS
PORTLAND, MAINE**

FRANKLIN AVE
/ ROUTE 1A
(TOWARDS
I-295)

WEST END

EAST END

HIGH STREET

CUMBERLAND AVENUE

PREBLE STREET

ELM STREET

MERRILL AUDITORIUM

PORTLAND PUBLIC LIBRARY

STATE THEATER

THE WESTIN PORTLAND HARBORVIEW

MONUMENT SQUARE

CHILDREN'S MUSEUM OF MAINE

CONGRESS SQUARE

TIME & TEMPERATURE BUILDING

LINCOLN PARK

CONGRESS STREET

PORTLAND MUSEUM OF ART

SPRING STREET

CROSS INSURANCE ARENA

GREATER PORTLAND LANDMARKS

VICTORIA MANSION

HOLIDAY INN PORTLAND-BY-THE-BAY

HYATT PLACE PORTLAND-OLD PORT

**DOWNTOWN
PORTLAND**

CANOPY BY HILTON PORTLAND WATERFRONT

OLD PORT

PLEASANT STREET

COMMERCIAL STREET

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