

FOR SALE | DEVELOPMENT
3 LOWELL STREET, LEWISTON, ME 04240



POULIOT
REAL ESTATE

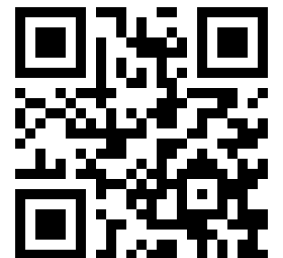


*Rendering for marketing purposes only

THE LOFTS ON LOWELL *OPPORTUNITY:*

- Approvals and pre-development work completed
- Population growth occurring twice as fast as State rate
- Employment: 3,000+ local healthcare jobs
- Population: second largest city in Maine
- Tax increment financing approved: 20 year TIF with average 55% return for first 10 years
- Attractive financing options with local/regional banks
- **Projected investor internal rate of return is 23.8%**

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PROPERTY DETAILS:

Permitted Units:	172 Residential
Total Lot Size:	0.18 Acres
Assessor's Reference:	Map 207, Lot 23
Book/Page:	Book 11129 page 196
Market Rate:	100%
Frontage:	177.75 <small>(100 Ft on Lowell St and 77.75 Ft on Chapel St)</small>
Highway Access:	Minutes to I-95
TIF:	55% Tax Reduction for 20 Years
Project IRR:	23.8%



This area is prime for redevelopment and is located directly behind Island Point, an area of the city that is eyed for future redevelopment in the newly-updated Riverfront Island Master Plan.

ZONING: **Centreville District (CV)**

The purpose of the Centreville district is to encourage a concentration of economic enterprises in the central business district that is convenient and attractive for a wide range of retail, service, financial, government, professional, entertainment and appropriate residential uses in a setting conducive to a high volume of pedestrian traffic. The standards of the district will initiate economic revitalization through increased occupancy of downtown properties, improved real estate values, increased consumer activity, and encourage the restoration and preservation of historic buildings and honor the rich Franco-American cultural heritage of the community.

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172 RESIDENTIAL UNITS

APPROVED FOR MODULAR CONSTRUCTION

This project has been approved for modular construction by a Maine based modular constructor with an estimated timeline for completion 1/2 that of the current pace of construction.

This option can help reduce the overall cost of the project and ensure units are available to the market faster.



DEMOGRAPHICS

2020 Census Data

2020 Summary	Augusta	Gardiner	Winthrop
Population	19,066	6,106	6,183
Households	9,310	2,441	2,533
Persons/Household	1.94	2.39	2.38
Median HH Value	\$149,500	\$153,900	\$234,400
Civilian Labor Force	55.1%	63.2%	64%
Median HH Income	\$40,438	\$57,458	\$74,338
Per Capita Income	\$29,578	\$34,897	\$32,519



\$40,438

*MEDIAN HH
 INCOME



\$29,578

*PER CAPITA
 INCOME

*Augusta Data



55.1%

*TOTAL CIVILIAN
 LABOR FORCE



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**DEVELOPMENT
OPPORTUNITY**
LEWISTON, MAINE



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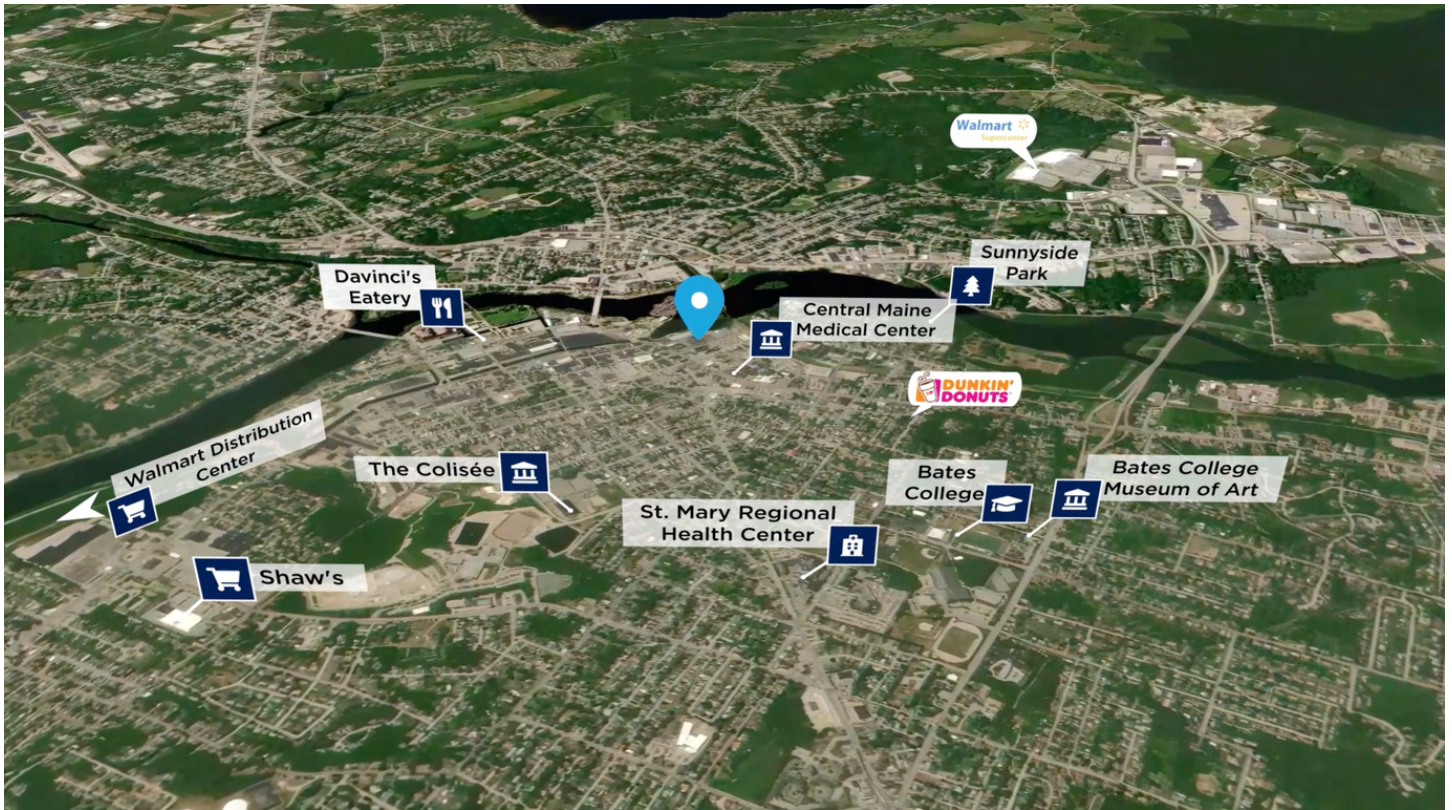


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