

FOR GROUND LEASE  
Morrill's Corner Area

1207 FOREST AVENUE, PORTLAND, MAINE



# BACK ON THE MARKET



## Overview

The 1207 Forest Avenue property was the Wok Inn for over 25 years. The building is located directly on Portland's most heavily traveled artery at Morrill's Corner.

The 1.32± acres site has 2 curb cuts: one on Forest Avenue and the other on Allen Avenue. The single story masonry building was built in 1960 and in 1987 was renovated and expanded into the current 4,296± SF.

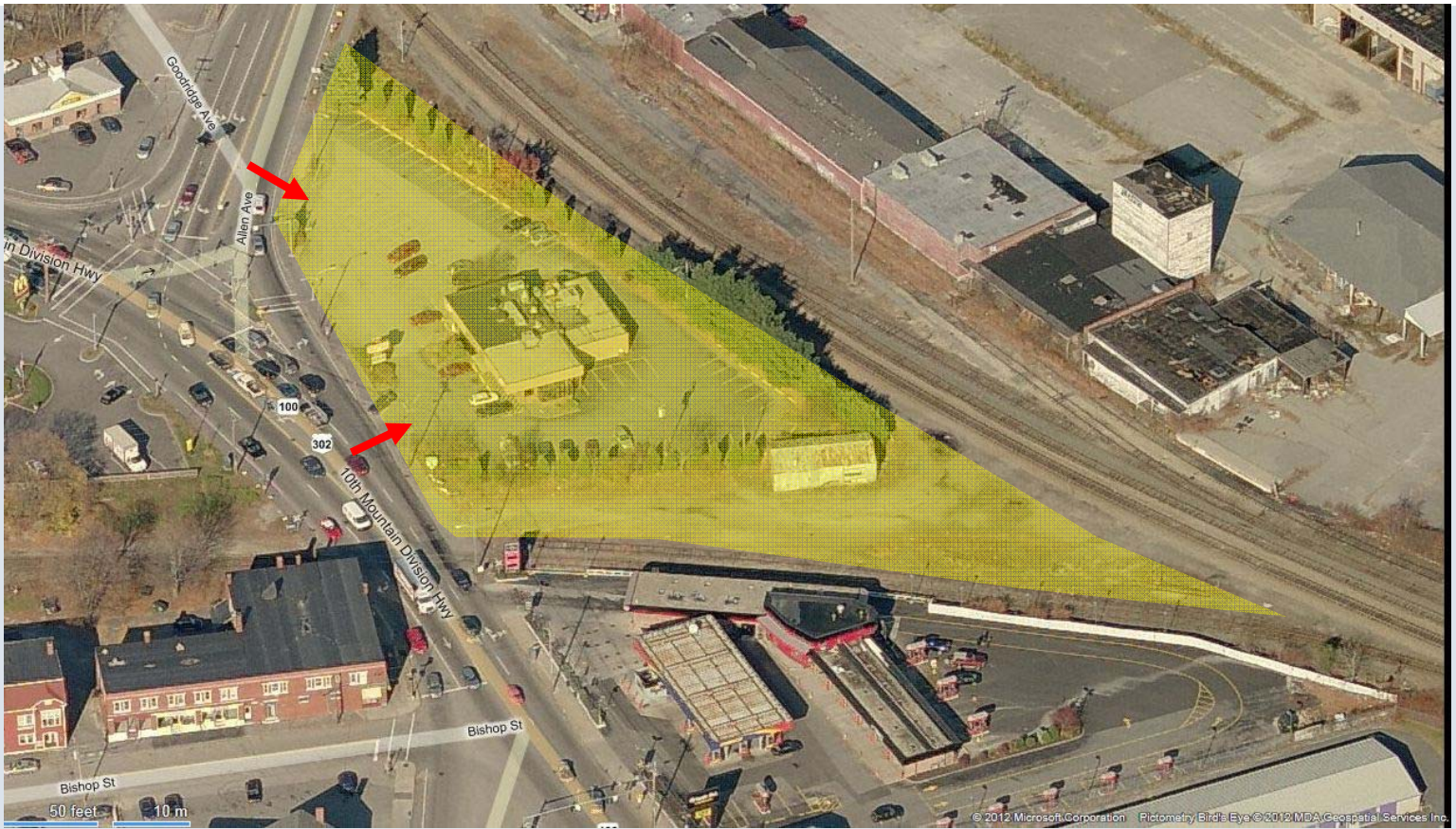


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1207 Forest Avenue is at the northwestern end (at Morrill's Corner) of the heavily traveled corridor between two significant intersections on Forest Avenue in Portland: Woodford's Corner (Woodford's Street/Route 9) and Morrill's Corner (Allen Avenue/Route 100). The site is at the lighted intersection of Forest and Allen Avenues.

- Existing 4,296± SF building with additional space in basement
- 1.32± acres site
- 392±' of frontage on Forest and Allen Avenues
- Ample on site paved parking with 2 curb cuts
- Highly visible Morrill's Corner location at lighted intersection of Forest and Allen Avenues
- DAILY TRAFFIC COUNT: 29,920 VPD



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# Property Summary

1207 FOREST AVENUE, PORTLAND, MAINE



## SITE:

<b>ADDRESS:</b>	1207 Forest Avenue Portland, ME 04103	<b>FRONTAGE:</b>	392±' on Forest and Allen Avenues
<b>LANDLORD:</b>	BVM Portland LLC	<b>BUILDINGS:</b>	(1) 4,296± SF
<b>ZONE:</b>	B-2 Business Community IL Low Impact Industrial	<b>UTILITIES:</b>	Public water & sewer Natural gas
<b>SITE SIZE:</b>	1.32± acres	<b>PARKING:</b>	Paved on-site, 2 curb cuts Ample, not striped at this time

## BUILDING:

<b>SIZE:</b>	4,296± SF plus basement	<b>EXTERIOR:</b>	Brick & glass w/some wood siding
<b>RECENT USE:</b>	Fast food restaurant	<b>CEILINGS:</b>	Drop ceilings tiles (suspended)
<b>STORIES:</b>	1	<b>FLOORING:</b>	Tile/concrete mix
<b>CONSTRUCTION:</b>	Masonry	<b>LIGHTING:</b>	Fluorescent
<b>BUILT:</b>	1960; expanded & renovated in 1987	<b>RESTROOMS:</b>	2
<b>ROOF:</b>	Flat	<b>SIGNAGE:</b>	Large roadside pylon sign

## LEASE RATE:

**GROUND LEASE:** \$70,000 annually  
Triple Net (NNN)



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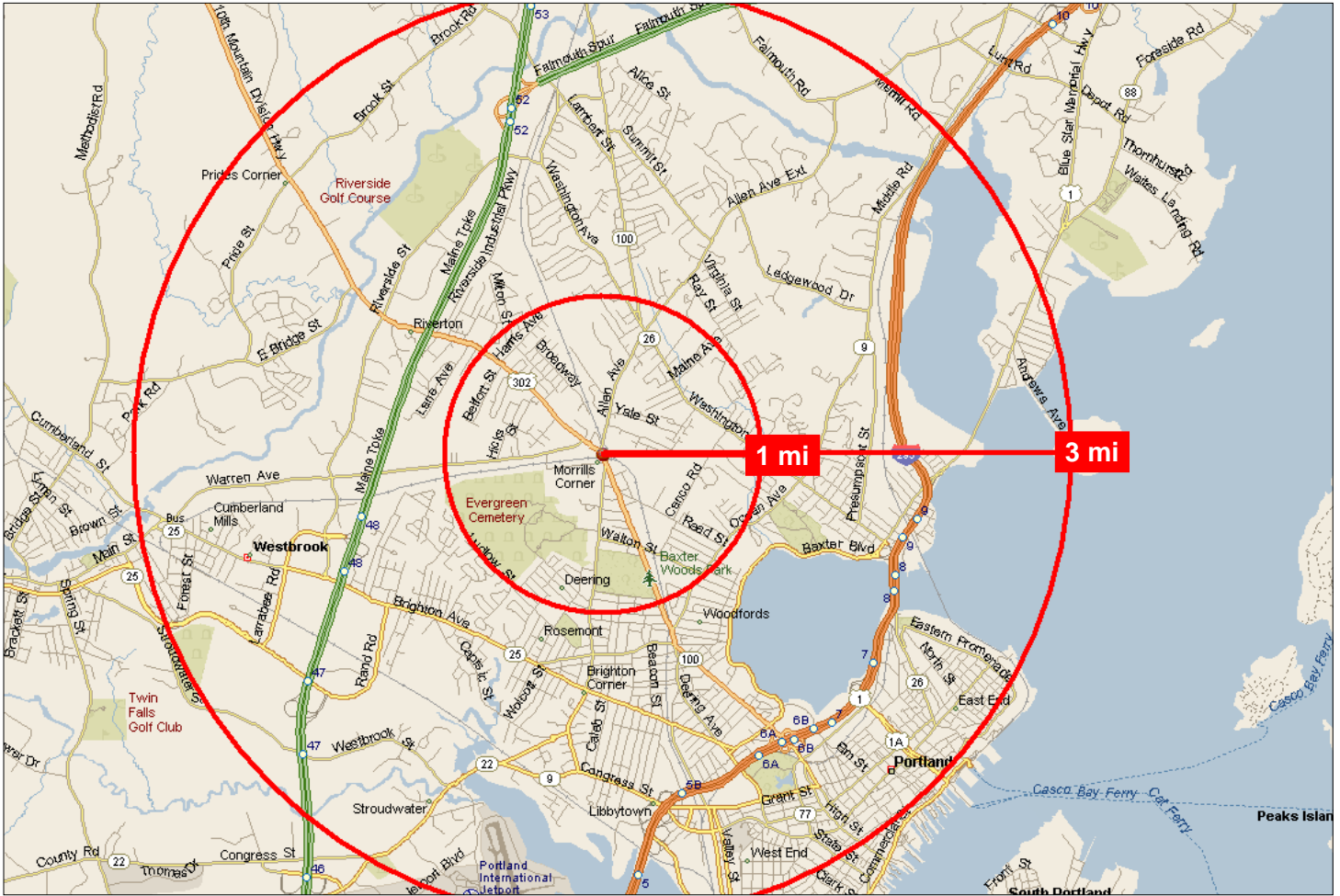


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# Area Statistics

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Forest Avenue (Route 302) is the main east/west road going through the City of Portland. From the Downtown and Arts Districts to its western terminus at the Presumpscot River, this road runs through several parks, residential neighborhoods and commercial areas. It also connects up with other major roads such as Stevens and Ocean Avenues (Route 9), Allen Avenue (Route 100), Congress Street (Route 22), Warren and Riverside Avenues.

— AREA STATISTICS —	— RADIUS —		
	1 mile	3 mile	5 mile
2015 Total Population	10,643	69,077	114,987
2015 Total Households	4,949	31,631	52,051
2015 Average Household Income	\$60,885	\$62,294	\$65,569
2015 Total Businesses	568	5,008	8,208
2015 Total Employees	6,165	77,875	132,219

Source: US Census; ESRI



# Traffic Count Map - Close Up

1207 Forest Ave, Portland, Maine, 04103  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 43.68836  
Longitude: -70.29355



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
  - ▲ 6,001 - 15,000
  - ▲ 15,001 - 30,000
  - ▲ 30,001 - 50,000
  - ▲ 50,001 - 100,000
  - ▲ More than 100,000 per day



Source: ©2015 Market Planning Solutions, Inc.

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