



OFFERING MEMORANDUM  
SANTANDER BANK

489 LAFAYETTE ROAD | SEABROOK, NH 09874



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**MIG** MATYSEK INVESTMENT GROUP  
COMMERCIAL REAL ESTATE ADVISORS

Listed in conjunction with REF Advisory LLC

# EXECUTIVE SUMMARY

## INVESTMENT SUMMARY

Tenant	Santander Bank
Property Address	489 Lafayette Rd Seabrook, NH 03874
Property Type	Single Tenant Retail
Price	\$3,279,000
Price/SF/Bldg	\$767.92
Net Operating Income	\$139,374
CAP Rate	4.25%
Lease Type	NN
Roof & Structure	Landlord Responsible
Lease Guarantor	Corporate Guarantee
Lease Term Remaining	10.3 Years
Occupancy	100%
Building Size	4,270 SF
Land Size	43,560 SF

## TRAFFIC COUNTS

## CARS PER DAY

Lafayette Road	25,000
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## INVESTMENT HIGHLIGHTS

- 100% occupied by Santander Bank, one of the country's top retail banks with approximately 650 Branches, 2,000+ ATMs
- Over \$43 Million in Deposits
- More than 10 years remain on existing leases
- 3.5% Rent increases every Year
- NN lease features minimal Landlords responsible for roof and structure
- Highly visible from Lafayette Rd




# RENT ROLL

Tenant	SF	% of GLA	Rent			Lease Dates		Increase Schedule	Lease Type	Renewal Options
			Monthly	PSF	Annual	PSF	Start	End		
Santander Bank	4,270	100%	\$11,615	\$2.72	\$139,374	\$32.64	1/1/2015	10/11/2027	3.5% Annually	NN None

Note - NN Lease, Landlord responsible for roof & structure. Rent shown is as of Jan 2018.

TOTAL	4,270	100%	\$11,615		\$139,374					
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Tenant	# of Locations	Website	Description
	650 Branches, 2,000+ ATMs	<a href="http://www.santanderbank.com">www.santanderbank.com</a>	<p>Santander Bank(f/k/a Sovereign Bank) is one of the country's top retail banks by deposits and a wholly owned subsidiary of one of the most respected banks in the world: Banco Santander. Parent company, Santander Group, serves more than 100 million customers in the United Kingdom, Latin America, and Europe. Here in the Northeast, the team of 9,800 individuals. Bank headquarters are in Boston, but our hundreds of branches, thousands of ATMs, and round-the-clock online and mobile banking capabilities.</p> <p>It offers personal checking accounts, savings and money market accounts, certificates of deposit, online and mobile banking, overdrafts, lines of credit, loans, mortgages, investment services, insurance services, and credit cards; and business banking, including basic services, business cash management, business online banking, professional service banking, advanced services, international services, merchant services, and small business borrowing; and corporate commercial banking, specialty banking, real estate banking, lending, international services, capital markets, and treasury management.</p>

# LEASE ABSTRACT



## Lease Abstract

### TENANT INFORMATION

Tenant Name:	Santander Bank, N.A.		
Address:	489 Lafayette Rd, Seabrook, NH		
Suite/Store#:	#54-01292		
DBA Name:	Santander Bank		
Building Size:	4,270 SF	Lot Size:	43,560 SF
Guarantor:	None		

### DEPOSIT INFORMATION

Security Deposit:	Art 5: 75% of Base Rent for one month.
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### TERM

Lease Commencement Date:	1-Jan-2015	Original Commencement Date:	12-Oct-1991
Rent Commencement Date:	1-Jan-2015		
Lease Expiration Date:	11-Oct-2027		
Term:	153 months		

### BASE RENT AND PERCENTAGE RENT

Free Rent/Abatements:	None
Base Rent Notes:	1st Amd, Exh. B: Annual Base Rent shall be increased every year by 3.5%

TERM	BEGIN	END	ANNUAL	MONTHLY	PSF	SQFT
Extended Term	1-Jan-2015	31-Dec-2015	\$125,707.83	\$10,475.65	\$29.44	4,270 SF
Extended Term	1-Jan-2016	31-Dec-2016	\$130,107.60	\$10,842.30	\$30.47	4,270 SF
Extended Term	1-Jan-2017	31-Dec-2017	\$134,661.37	\$11,221.78	\$31.54	4,270 SF
Extended Term	1-Jan-2018	31-Dec-2018	\$139,374.52	\$11,614.54	\$32.64	4,270 SF
Extended Term	1-Jan-2019	31-Dec-2019	\$144,252.63	\$12,021.05	\$33.78	4,270 SF
Extended Term	1-Jan-2020	31-Dec-2020	\$149,301.47	\$12,441.79	\$34.97	4,270 SF
Extended Term	1-Jan-2021	31-Dec-2021	\$154,527.02	\$12,877.25	\$36.19	4,270 SF
Extended Term	1-Jan-2022	31-Dec-2022	\$159,935.47	\$13,327.96	\$37.46	4,270 SF
Extended Term	1-Jan-2023	31-Dec-2023	\$165,533.21	\$13,794.43	\$38.77	4,270 SF
Extended Term	1-Jan-2024	31-Dec-2024	\$171,326.87	\$14,277.24	\$40.12	4,270 SF
Extended Term	1-Jan-2025	31-Dec-2025	\$177,323.31	\$14,776.94	\$41.53	4,270 SF
Extended Term	1-Jan-2026	31-Dec-2026	\$183,529.63	\$15,294.14	\$42.98	4,270 SF
Extended Term	1-Jan-2027	11-Oct-2027	\$189,953.16	\$15,829.43	\$44.49	4,270 SF

Percentage Rent:	None
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# LEASE ABSTRACT

RECOVERIES	
Tenant Pro-Rata Share:	100.00%
Real Estate Taxes:	Art. 15.3: Unless required by a mortgagee to make payments into an escrow account for taxes, Tenant shall accrue an amount equal to 1/12th of the real estate taxes for the current year. If payments into an escrow account for taxes are not required by a mortgagee, then, at Landlord's sole option and Tenant may make payment directly to the appropriate taxing authority.
Common Area Maintenance / Operating Expenses:	Not Applicable
Administrative Fee:	Not Applicable
Management Fee:	Not Applicable
Insurance:	Art. 21.1: Tenant shall pay to Landlord, upon presentation of invoice therefor, and as additional rent during the term an amount equal to the premiums of Fire and Extended Coverage ALL risk insurance.
Utilities:	Art. 11: Tenant shall make arrangements for and pay when due all charges for gas, oil, electricity, water, light, heat, air conditioning, sewer, power, telephone and any other services used on or about or supplied to the Leased Premises.
Additional Landlord Reimbursements:	Lease is Silent
TENANT IMPROVEMENT	
Tenant Improvements Allowance:	None
TENANT OPTIONS	
Renewal Option:	None pending
Expansion Option:	None
Right of First Offer/ First Refusal:	None
Early Termination / Tenant Kickout:	None
LANDLORD OPTIONS	
Early Termination / Landlord Kickout:	None
OPERATING REQUIREMENTS	
Repair and Maintenance by Tenant::	Art. 7 & 8: Tenant shall maintain the Leased Premises, to include all landscaping and the surfaced roadways, walks, loading and unloading and parking areas, in as good condition and repair as they are at the commencement of the Lease.
Repair and Maintenance by Landlord:	Art. 8: Landlord shall maintenance in good repair of the structural integrity of the roof, exterior walls of the Leased Premises, replacement of the roof, resurfacing or replacement of thirty-three percent (33%) or more of roadways, entryways, walks, loading, unloading and parking areas, replacement of all or a portion of the water, sewer or septic systems, replacement of the HVAC furnace or compressor, and replacement of the hot water heater
Permitted Use:	Art. 12.1: Tenant may use the Leased Premises only for the purpose of retail and commercial financial services operations and for other services.

## Seabrook, NH

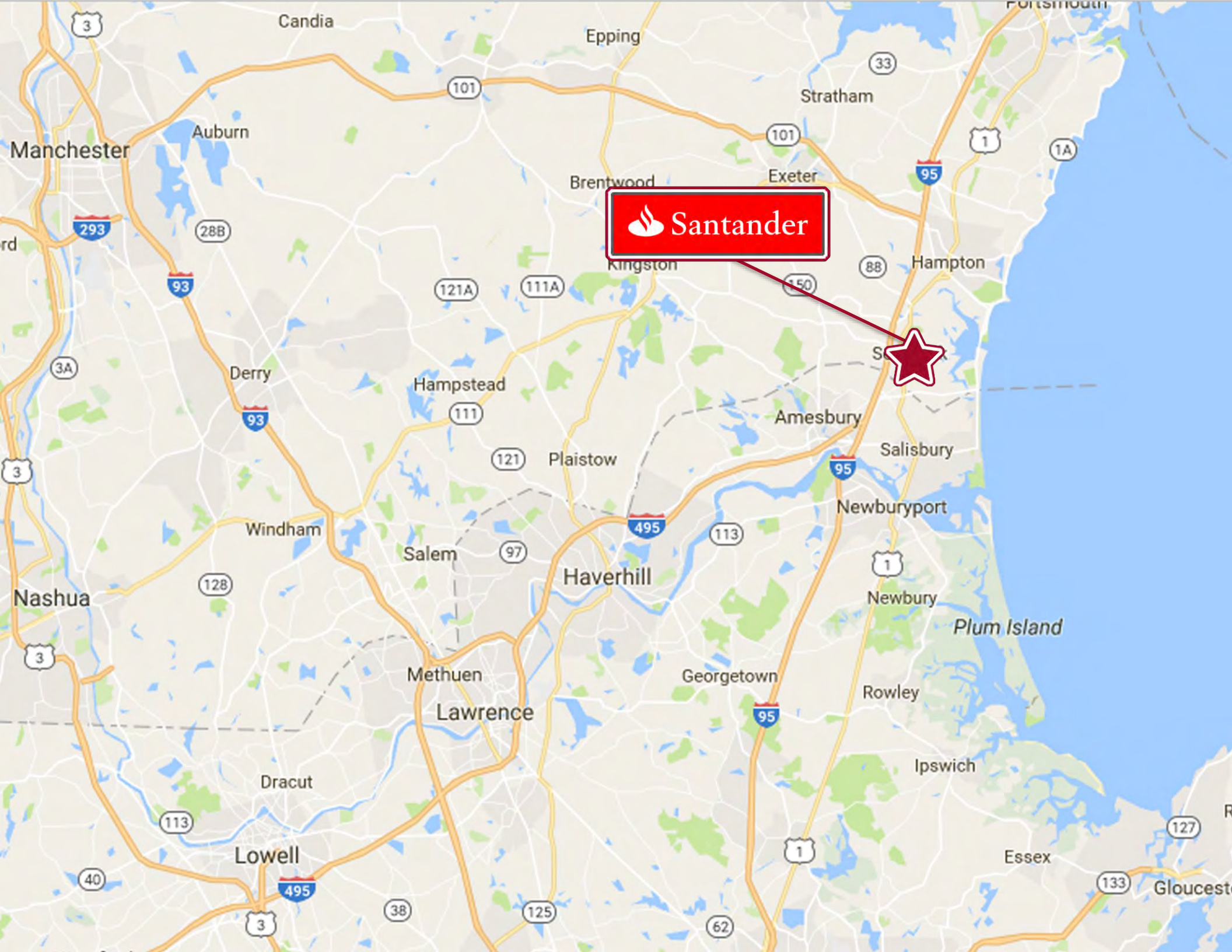
Seabrook is a town in Rockingham County, New Hampshire, United States. The population was 8,693 at the 2010 census. Located at the southern end of the coast of New Hampshire on the border with Massachusetts, Seabrook is noted as the location of the Seabrook Nuclear Power Station, the third-most recently constructed nuclear power plant in the United States.

The Census reported that there were 7,979 people, 3,425 households and 2,161 families residing in the town. The population density was 895.0 per square mile. There were 4,066 housing units at an average density of 458.7 per square mile. The racial makeup of the town was 97.52% White, 0.34% African American, 0.24% Native American, 0.54% Asian, 0.38% from other races, and 0.98% from two or more races. Hispanic or Latino of any race were 0.86% of the population.

There were 3,425 households of which 24.3% had children under the age of 18 living with them, 48.2% were married couples living together, 10.2% had a female householder with no husband present, and 36.9% were non-families. 29.1% of all households were made up of individuals and 10.8% had someone living alone who was 65 years of age or older. The average household size was 2.32 and the average family size was 2.85.

The median household income was \$42,874, and the median family income was \$47,718. Males had a median income of \$36,560 versus \$27,143 for females. The per capita income for the town was \$20,992. About 6.1% of families and 8.6% of the population were below the poverty line, including 15.9% of those under age 18 and 9.3% of those age 65 or over.







Blue Star Highway

The Provident Way

KOHL'S



Santander

AutoZone

CVS  
pharmacy



TJ-maxx

Lafayette Road

Applebee's

STAPLES





**STAPLES**



Pine Street



Lafayette Road

Railroad Avenue





 **Santander**

Pine Street

 **AutoZone**

  
**DUNKIN' DONUTS**



Lafayette Road

Railroad Avenue

 **Applebee's**





# DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	2,572	13,368	49,030
2010 Population	2,847	14,420	51,211
2017 Population	3,179	15,533	53,410
2022 Population	3,323	16,263	55,320
2000-2010 Annual Rate	1.02%	0.76%	0.44%
2010-2017 Annual Rate	1.53%	1.03%	0.58%
2017-2022 Annual Rate	0.89%	0.92%	0.71%
2017 Male Population	48.8%	49.3%	48.6%
2017 Female Population	51.2%	50.7%	51.4%
2017 Median Age	44.2	46.3	46.7
<b>Median Age</b>			
The median age in this area is 44.2, compared to U.S. median age of 38.2.			
<b>Race and Ethnicity</b>			
2017 White Alone	95.2%	95.2%	94.9%
2017 Black Alone	0.5%	0.7%	0.8%
2017 American Indian/Alaska Native Alone	0.0%	0.2%	0.2%
2017 Asian Alone	2.0%	1.6%	1.4%
2017 Pacific Islander Alone	0.0%	0.0%	0.0%
2017 Other Race	0.6%	0.7%	0.7%
2017 Two or More Races	1.8%	1.7%	1.9%
2017 Hispanic Origin (Any Race)	2.1%	2.2%	2.5%
<b>Median Household Income</b>			
2017 Median Household Income	\$56,866	\$64,544	\$73,658
2022 Median Household Income	\$62,856	\$73,191	\$81,970
2017-2022 Annual Rate	2.02%	2.55%	2.16%
<b>Average Household Income</b>			
2017 Average Household Income	\$76,267	\$87,555	\$97,607
2022 Average Household Income	\$88,756	\$100,533	\$111,086
2017-2022 Annual Rate	3.08%	2.80%	2.62%
<b>Data for all businesses in area</b>			
Total Businesses:	392	896	2,813
Total Employees:	5,495	10,393	28,365
Total Residential Population:	3,179	15,533	53,410



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This Offering Memorandum is confidential and is furnished to Prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

This Memorandum was prepared on the basis of information available to the Seller and to Matysek Investment Group, the Seller's exclusive agent in connection with the sale of the Property. This Memorandum Contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental or other reports, may

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