



OFFERING MEMORANDUM
SANTANDER BANK

125 MAIN STREET | SALEM, NH 03079



Paul Z. Matysek, CCIM

310.405.0902

paul@matysekinvestment.com

License # 01757671

MIG MATYSEK INVESTMENT GROUP
COMMERCIAL REAL ESTATE ADVISORS

Listed in conjunction with REF Advisory LLC

EXECUTIVE SUMMARY

INVESTMENT SUMMARY

Tenant	Santander Bank
Property Address	125 Main Street Salem, NH 03079
Property Type	Single Tenant Retail
Price	\$5,900,000
Price/SF/Bldg	\$1,092.59
Net Operating Income	\$250,925
CAP Rate	4.25%
Lease Type	NN
Roof & Structure	Landlord Responsible
Lease Guarantor	Corporate Guarantee
Lease Term Remaining	10.2 Years
Occupancy	100%
Building Size	5,400 SF
Land Size	77,101 SF
Year Built / Renovated	

TRAFFIC COUNTS

CARS PER DAY

Main Street	15,000
Millville Street	5,100

INVESTMENT HIGHLIGHTS

- 100% occupied by Santander Bank, one of the country's top retail banks with approximately 650 Branches, 2,000+ ATMs
- Over \$100 Million in Deposits ranking in the top % of competing branches
- More than 10 years remain on existing lease
- 3.5% Rent increases every Year
- NN lease features minimal Landlords responsible for roof and structure
- Highly visible from 125 Main Street with ample parking




RENT ROLL

Tenant	SF	% of GLA	Rent				Lease Dates		Increase Schedule	Lease Type	Renewal Options
			Monthly	PSF	Annual	PSF	Start	End			
Santander Bank	5,400	100%	\$20,910	\$3.87	\$250,925	\$46.47	1/1/2015	9/30/2027	3.5% every Year	NN	None

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

TOTAL	5,400	100%	\$20,910		\$250,925						
--------------	--------------	-------------	-----------------	--	------------------	--	--	--	--	--	--



Tenant	# of Locations	Website	Description
	650 Branches, 2,000+ ATMs	www.santanderbank.com	<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:	125 Main Street, Salem, NH 03079		
Suite/Store#:	Sovereign Bank # 0410		
DBA Name:	Santander Bank		
Building Size:	5,400 SF	Lot Size:	1.744 acres
Guarantor:	None		

DEPOSIT INFORMATION

Security Deposit: Art 5.1: 75% of one month of Base Rent.

TERM

Lease Commencement Date:	1-Jan-2015	Original Commencement Date:	1-Oct-1992
Rent Commencement Date:	1-Jan-2015		
Lease Expiration Date:	30-Sep-2027		
Term:	153 months		

BASE RENT AND PERCENTAGE RENT

Free Rent/Abatements:	None
Base Rent Notes:	2nd Amd, Exh. B: Annual Base Rent shall be increased by 3.5% every year.

TERM	BEGIN	END	ANNUAL	MONTHLY	PSF	SQFT
Extended Term	1-Jan-2015	31-Dec-2015	\$226,320.29	\$18,860.02	\$41.91	5,400 SF
Extended Term	1-Jan-2016	31-Dec-2016	\$234,241.50	\$19,520.13	\$43.38	5,400 SF
Extended Term	1-Jan-2017	31-Dec-2017	\$242,439.95	\$20,203.33	\$44.90	5,400 SF
Extended Term	1-Jan-2018	31-Dec-2018	\$250,925.35	\$20,910.45	\$46.47	5,400 SF
Extended Term	1-Jan-2019	31-Dec-2019	\$259,707.74	\$21,642.31	\$48.09	5,400 SF
Extended Term	1-Jan-2020	31-Dec-2020	\$268,797.51	\$22,399.79	\$49.78	5,400 SF
Extended Term	1-Jan-2021	31-Dec-2021	\$278,205.42	\$23,183.79	\$51.52	5,400 SF
Extended Term	1-Jan-2022	31-Dec-2022	\$287,942.61	\$23,995.22	\$53.32	5,400 SF
Extended Term	1-Jan-2023	31-Dec-2023	\$298,020.60	\$24,835.05	\$55.19	5,400 SF
Extended Term	1-Jan-2024	31-Dec-2024	\$308,451.32	\$25,704.28	\$57.12	5,400 SF
Extended Term	1-Jan-2025	31-Dec-2025	\$319,247.12	\$26,603.93	\$59.12	5,400 SF
Extended Term	1-Jan-2026	31-Dec-2026	\$330,420.77	\$27,535.06	\$61.19	5,400 SF
Extended Term	1-Jan-2027	30-Sep-2027	\$341,985.50	\$28,498.79	\$63.33	5,400 SF

Percentage Rent: None

LEASE ABSTRACT

RECOVERIES	
Tenant Pro-Rata Share:	100.00%
Real Estate Taxes:	Art. 4.5 & 15: Tenant shall pay its Proportionate Share of Real Estate Taxes
Common Area Maintenance / Operating Expenses:	1st Amd, Art 4: Tenant shall have no obligation to pay any Common Area Maintenance Charge
Administrative Fee:	N/A
Management Fee:	N/A
Insurance:	Art. 4.5 & 20.2: Tenant shall pay its Proportionate Share of Insurance
Utilities:	Art. 11: Tenant shall make arrangements for and pay for gas, steam, oil, electricity, water, light, heat, air conditioning, sewer, power, telephone and any other services used on or about or supplied to the Leased Premise
Additional Landlord Reimbursements:	Lease is Silent
TENANT IMPROVEMENT	
Tenant Improvements Allowance:	None
TENANT OPTIONS	
Renewal Option:	None
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 Landlord:	Art. 8.3: Landlord shall maintain in good repair the structural integrity of the roof, and exterior walls of the Leased Premises, the HVAC systems on the Leased Premises and the structural beams, structural columns and other structural parts of the Leased Premises
Repair and Maintenance by Tenant:	Art. 8 & 11 : Tenant shall keep, during the term, at its own cost and expense, both the interior of the Leased Premises, excluding the structural integrity of the roof and exterior walls, in as good condition as the same was at the commencement of the term. Tenant shall replace, at its own cost and expense, window glass, all light bulbs and lighting fixtures which are damaged, broken or cease to function during the term. Tenant shall arrange for the regular pick up of trash and refuse at Tenant's expense.
Permitted Use:	Art. 12.1: Leased Premises only for the purpose of retail and commercial financial services operations and for other services and purposes.
Use Exclusive:	Art 12.5: Landlord shall not rent other space in the Office Building during the term of this Lease for use as a retail and commercial financial services operation or an automatic teller machine.

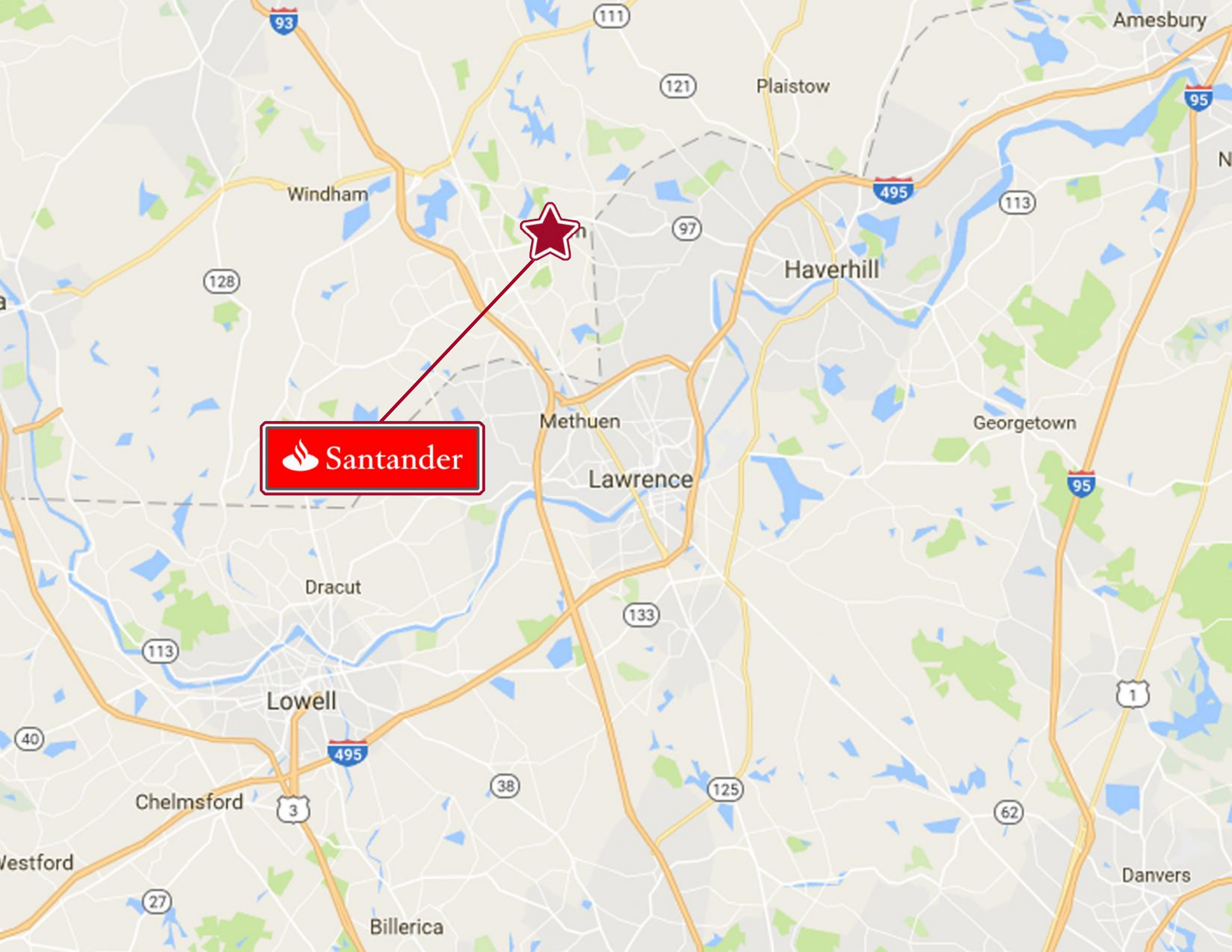
Salem, NH

Salem is a town in Rockingham County, New Hampshire, United States. The population was 28,776 at the 2010 census. Salem is a marketing and distributing center north of Boston, with a major amusement attraction, Canobie Lake Park, and a large shopping mall, the Mall at Rockingham Park.

The Census reported that there were 28,112 people, 10,402 households and 7,603 families residing in the town. The population density was 1,138.0 per square mile. There were 10,866 housing units at an average density of 439.9 per square mile. The racial makeup of the town was 95.01% White, 0.55% African American, 0.21% Native American, 2.27% Asian, 0.06% Pacific Islander, 0.83% from other races, and 1.07% from two or more races. Hispanic or Latino of any race were 1.96% of the population.

There were 10,402 households of which 34.3% had children under the age of 18 living with them, 60.6% were married couples living together, 8.7% had a female householder with no husband present, and 26.9% were non-families. 21.2% of all households were made up of individuals and 7.5% had someone living alone who was 65 years of age or older. The average household size was 2.69 and the average family size was 3.16.

The median household income was \$58,090, and the median family income was \$67,278. Males had a median income of \$46,330 versus \$31,031 for females. The per capita income for the town was \$26,170. About 3.1% of families and 4.1% of the population were below the poverty line, including 5.1% of those under age 18 and 7.6% of those age 65 or over.



Santander

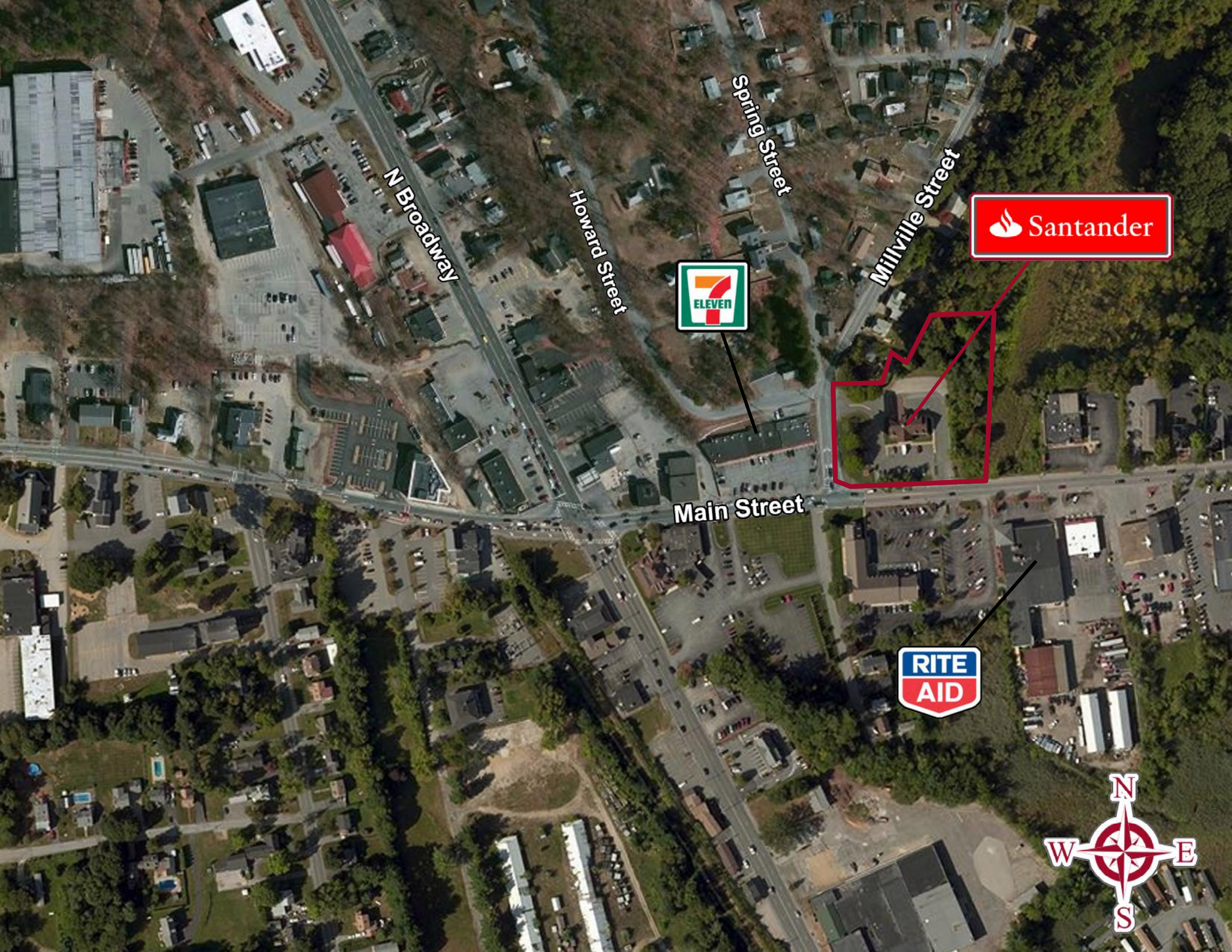


Main Street

Millville Street

N Broadway





N Broadway

Howard Street

Spring Street

Millville Street

Main Street





Main Street

N Broadway

Millville Street



DEMOGRAPHICS

	1 mile	3 miles	5 miles
Population			
2000 Population	4,680	26,594	70,230
2010 Population	4,698	27,672	77,114
2017 Population	4,849	28,667	81,532
2022 Population	5,042	29,461	84,687
2000-2010 Annual Rate	0.04%	0.40%	0.94%
2010-2017 Annual Rate	0.44%	0.49%	0.77%
2017-2022 Annual Rate	0.78%	0.55%	0.76%
2017 Male Population	48.1%	49.4%	48.9%
2017 Female Population	51.9%	50.6%	51.1%
2017 Median Age	47.2	45.6	42.8
Median Age			
The median age in this area is 47.2, compared to U.S. median age of 38.2.			
Race and Ethnicity			
2017 White Alone	91.0%	90.5%	85.3%
2017 Black Alone	1.6%	1.2%	2.3%
2017 American Indian/Alaska Native Alone	0.1%	0.2%	0.3%
2017 Asian Alone	3.2%	4.0%	4.0%
2017 Pacific Islander Alone	0.0%	0.0%	0.0%
2017 Other Race	2.0%	2.3%	5.8%
2017 Two or More Races	2.0%	1.8%	2.3%
2017 Hispanic Origin (Any Race)	6.2%	6.0%	13.1%
Median Household Income			
2017 Median Household Income	\$70,473	\$83,274	\$84,574
2022 Median Household Income	\$77,252	\$88,893	\$91,920
2017-2022 Annual Rate	1.85%	1.31%	1.68%
Average Household Income			
2017 Average Household Income	\$84,167	\$105,341	\$108,531
2022 Average Household Income	\$95,286	\$118,472	\$122,262
2017-2022 Annual Rate	2.51%	2.38%	2.41%
Data for all businesses in area			
Total Businesses:	455	1,887	3,363
Total Employees:	5,682	23,980	41,655
Total Residential Population:	4,849	28,667	81,532

CONFIDENTIALITY AGREEMENT & DISCLOSURE

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

be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors.

The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations there under have been fully satisfied or waived.

The Seller is responsible for any commission due Matysek Investment Group in connection with a sale of the Property. The Seller shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other person, including Matysek Investment Group, is authorized to make any representation agreement on behalf of the Seller. This Memorandum remains the Property of the Seller and Matysek Investment Group and may be used only by parties approved by the Seller and Matysek Investment Group. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.

Paul Z. Matysek, CCIM

310.405.0902

paul@matysekinvestment.com

License # 01757671

MIG MATYSEK INVESTMENT GROUP
COMMERCIAL REAL ESTATE ADVISORS

Listed in conjunction with REF Advisory LLC

