

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



**Ashbrook**  
FURNITURE

**Ashley**  
HOMESTORE



**Ashley**<sup>®</sup>  
HOMESTORE

**NASHUA, NH**



# TABLE OF CONTENTS

03 EXECUTIVE OVERVIEW

05 FINANCIAL OVERVIEW

08 TENANT OVERVIEW

09 AREA OVERVIEW

## LISTED BY

CHUCK EVANS  
SENIOR ASSOCIATE

D I R (310) 919-5841  
M O B (925) 323-2263  
[chuck.evans@matthews.com](mailto:chuck.evans@matthews.com)  
LIC # 01963473 (CA)

ANDREW CALLAHAN  
BROKER OF RECORD

LIC # 069544 (NH)



# EXECUTIVE OVERVIEW



ASHLEY FURNITURE HOMESTORE  
**168 Daniel Webster Hwy**  
NASHUA, NH 03060



**\$8,000,000**  
LIST PRICE



**7.38%**  
CAP RATE



**\$590,000**  
ANNUAL RENT



## INVESTMENT HIGHLIGHTS

- » Brand new 15-Year Sale-leaseback – Tenant will execute a 15-year lease on COE
- » Absolute NNN Lease - ZERO Landlord Responsibilities – Ideal for 1031 exchange
- » Strategic Design – Built recently in 2015, this property is the newest prototype of Ashley's
- » Healthy Rent to Sales – The rent is ideally set at  $\pm 7.00\%$  minimizing long-term expenses for the tenant
- » Hedge Against Inflation – Lease contains 5% rental increases every five (5) years
- » Experienced franchisee – see broker for details

### Location

- » Close Proximity to National Retailers – Subject property is surrounded by national retailers which increases the foot traffic to this store. Some of the retailers include: Lowe's, Sam's Club, AMC, Costco and the Pheasant Lane Mall to name a few
- » Short Drive to UMass – University of Massachusetts is a short drive south just across the New Hampshire, Massachusetts border
- » Excellent Visibility – Property sits off Daniel Webster Hwy which boasts approximately 33,996 CPD
- » Strong Demographics – Over  $\pm 120,000$  people in a 5-mile radius with an Avg HHI in excess of \$95,000

### Tenant

- » Ashley HomeStore, since its inception in 1945, has become the world's largest furniture manufacturer in the world
- » Ashley's products are sold by more than 6,000 retail partners with over 20,000 storefronts in 123 counties
- » Ashley Furniture Industries, Inc. has an average revenue of \$3.85 Billion







# FINANCIAL ANALYSIS

## PARCEL MAP



ASHLEY FURNITURE HOMESTORE  
**168 Daniel Webster Hwy**  
 NASHUA, NH 03060



±83,500 SF  
 GLA



±6.41 AC  
 LOT SIZE



2015  
 YEAR BUILT



00786  
 APN

# ASHLEY FURNITURE HOMESTORE

## LEASE SUMMARY

<b>TENANT</b>	Ashley Furniture Homestore
<b>LEASE TYPE</b>	NNN
<b>TYPE OF OWNERSHIP</b>	Fee Simple
<b>LEASE GUARANTOR</b>	Franchisee
<b>ROOF AND STRUCTURE</b>	Tenant Responsible
<b>ORIGINAL LEASE TERM (YEARS)</b>	15 Years
<b>LEASE COMMENCEMENT DATE</b>	Close of Escrow
<b>RENT COMMENCEMENT DATE</b>	Close of Escrow
<b>LEASE EXPIRATION DATE</b>	15 Years from COE
<b>INCREASES</b>	5% Every 5 Years
<b>OPTIONS</b>	Three, 5-Year Options

## ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RENT/ SF	CAP RATE
Years 1 - 5	\$49,166.67	\$590,000.000	\$7.07	7.38%
Years 6 - 10	\$51,625.00	\$619,500.000	\$7.42	7.74%
Years 11 - 15	\$54,206.25	\$650,475.000	\$7.79	8.13%
Option 1	\$56,916.56	\$682,998.750	\$8.18	8.54%
Option 2	\$59,762.39	\$717,148.688	\$8.59	8.96%
Option 3	\$62,750.51	\$753,006.122	\$9.02	9.41%



# SURROUNDING RETAIL





# SURROUNDING RETAIL





# SURROUNDING RETAIL







Ashley Furniture Industries, doing business as The Ashley Companies, is a top-selling furniture store brand to retail partners in 120-plus countries and the #1 US furniture and bedding retailer. It makes and imports upholstered furniture, as well as leather and hardwood pieces. It licenses its name to some 500 Ashley Furniture HomeStores located in the US, as well as in Canada, Mexico, Central America, and Japan. These stores are independently owned and sell only Ashley Furniture-branded products.

#### Operations

The company boasts three operating divisions: Ashley Casegoods, Ashley Upholstery, and Millennium. While some furniture is made through Asian contractors, Ashley Furniture Industries maintains 3 million sq. ft. of manufacturing facilities at half a dozen locations. The company sells furniture through its own brands, such as Carlyle, Cross Island, Emory, Hamlyn, Kenwood Loft, Key Town, Martini Suite, and Wisteria.

#### Strategy

As part of its global expansion, Ashley Furniture Industries in 2012 opened its first Ashley Furniture HomeStore showroom -- spanning some 35,000 sq. ft. -- in Shanghai, China. The company has made plans to open 1,000 stores in China during the next 10 years. The company opened an Ashley Furniture HomeStore, which is 40,000-sq.-ft., in the center of Amman, Jordan, in 2012. The showroom is one of four stores that will open in the next three years. Ashley Furniture plans to open 50 additional HomeStore locations.

**±520**  
LOCATIONS

**±16,300**  
EMPLOYEES

**±\$4 Billion**  
REVENUE







# AREA OVERVIEW



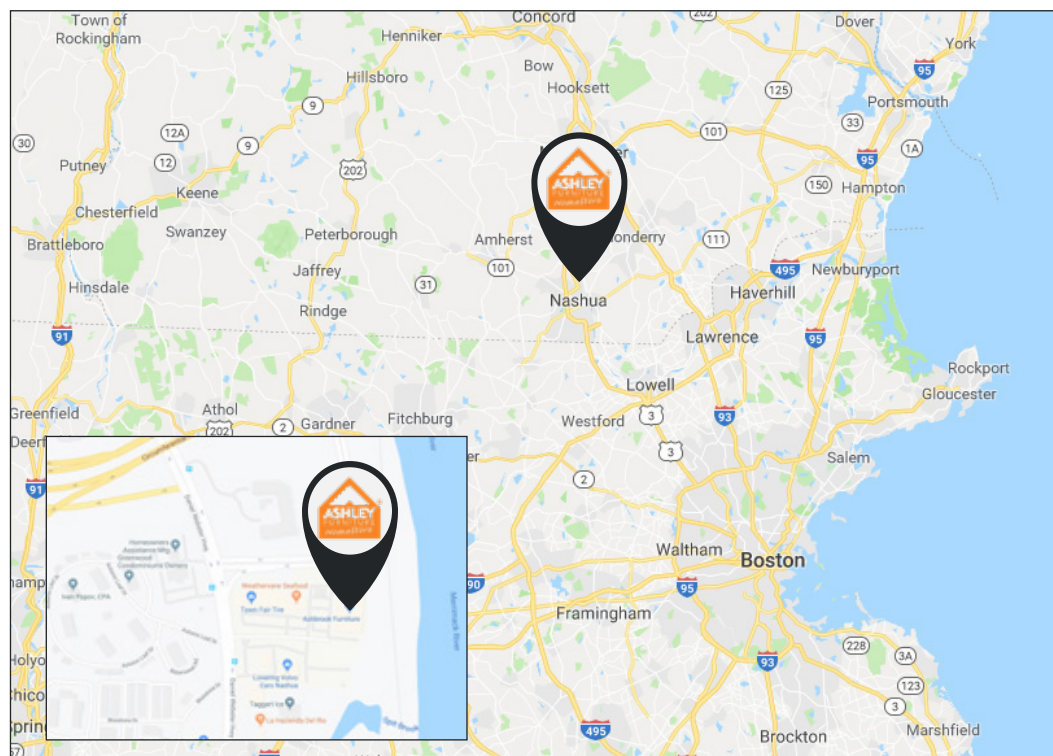
## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Projection	5,937	57,942	119,901
2018 Estimate	5,801	56,918	117,542
2010 Census	5,285	54,819	113,420
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Projection	2,684	23,150	47,631
2018 Estimate	2,617	22,597	46,472
2010 Census	2,391	21,385	44,214
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$97,600	\$99,337	\$106,205

## NASHUA, NH

Nashua draws millions of visitors every year to its picturesque landscape and natural attractions. Located an hour outside of Boston, the people who live here are lucky to have the mountains, lakes and ocean in their own backyard year-round.

Aside from natural beauty, New Hampshire also has a dynamic culture. Nashua offers it all, from its vibrant arts community that includes galleries, music and theater and an array of dining destinations guaranteed to satisfy your every culinary mood. With tax-free shopping at local boutiques and specialty stores or your favorite well-known retailers family fun, Nashua offers something for everyone.







## BOSTON, MA

Sitting at the mouth of the Charles River along Boston Harbor on the east coast of Massachusetts, the city of Boston is one of the largest cities in the country and widely viewed as the intellectual and historic capital of the United States. The cosmopolitan city is the capital of the Commonwealth of Massachusetts and the largest city in both the state and all of New England.

Boston is a good walking city, offering a broad range of amenities, a complete set of services and an unparalleled culture. Its modern downtown area is dotted with Revolutionary period historic sites along the Freedom Trail and a mix of preserved, historic streetscapes. Close to the waterfront, there is an abundance of attractions such as the Faneuil Hall Marketplace, the New England Aquarium, numerous shops and restaurants and the North End neighborhood. Bustling with business and tourism, Boston is home to the headquarters of several Fortune 500 companies such as Raytheon, Staples, TJX, and EMC. With tens of thousands of highly educated college graduates enter Boston's work force with degrees from the region's highly-regarded universities. From the charming cobblestones of Beacon Hill and revolutionary landmarks of the Freedom Trail to the iconic grounds of Harvard University and Fenway Park, Boston is a treasure trove of Americana.





## ECONOMY

Boston is placed among the top 30 most economically powerful cities in the world. Encompassing \$363 billion, the Greater Boston metropolitan area has the sixth-largest economy in the country and 12th-largest in the world.

Boston's colleges and universities exert a significant impact on the regional economy. Boston attracts more than 350,000 college students from around the world, who contribute more than US\$4.8 billion annually to the city's economy. The area's schools are major employers and attract industries to the city and surrounding region. The city is home to a number of technology companies and is a hub for biotechnology, with the Milken Institute rating Boston as the top life sciences cluster in the country. Boston receives the highest absolute amount of annual funding from the National Institutes of Health of all cities in the United States.

## TOP EMPLOYERS



**BRIGHAM HEALTH**





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Ashley Furniture Homestore** located in **168 Daniel Webster Hwy Nashua, NH 03060** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum for the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, you shall destroy all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information relating to the Property shall be limited to those expressly provided in an executed Purchase Agreement and no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or costs incurred in the process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an offer of securities in the state of affairs of the Property since the date this Offering Memorandum was prepared.





# 168

## DANIEL WEBSTER HWY

NASHUA, NH

### LISTED BY

**CHUCK EVANS**  
SENIOR ASSOCIATE

D I R (310) 919-5841  
M O B (925) 323-2263  
[chuck.evans@matthews.com](mailto:chuck.evans@matthews.com)  
LIC # 01963473 (CA)

**ANDREW CALLAHAN**  
BROKER OF RECORD

LIC # 069544 (NH)

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES