

OFFERING
MEMORANDUM



CITIZENS BANK
OFFICE CONDO

835 Hanover Street, Manchester, NH

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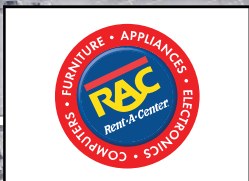
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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.




HANOVER STREET

12,765 VPD

OFFERING SUMMARY // CITIZENS BANK

835 Hanover Street, Manchester, NH

Citizens Bank (Office Condo)

 Total Price	\$2,126,000	7.00%	CAP RATE
Base Rent	\$148,873		
Square Feet	6,180 SF*		
Lot Size	2.09 Acres*		
Ownership	Fee Simple		
Year Built	1986		

*Building and lot size information per RealQuest. Buyer will need to verify the accuracy of this during the due diligence period.



LEASE SUMMARY

Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Tenant	Citizens Bank
Guarantor	Citizens Bank, N.A. (S&P: A-)
Lease Commencement Date	June 14, 2007
Lease Expiration Date	June 30, 2025
Term Remaining	5.4 years
Increases	2.5% Annually; FMV in Options
Options	Three, 5-year

ANNUAL RENT INCREASES

7/1/2019 - 6/30/2020	\$148,873
7/1/2020 - 6/30/2021	\$152,595
7/1/2021 - 6/30/2022	\$156,409
7/1/2022 - 6/30/2023	\$160,320
7/1/2023 - 6/30/2024	\$164,328
7/1/2024 - 6/30/2025	\$168,436
7/1/2025 - 6/30/2030 (Option 1)	Fair Market Value
7/1/2030 - 6/30/2035 (Option 2)	Fair Market Value
7/1/2035 - 6/30/2040 (Option 2)	Fair Market Value
Current Rent (\$24.09/SF)	\$148,873
NET OPERATING INCOME	7.00% \$148,873
TOTAL RETURN	\$148,873



TENANT OVERVIEW // CITIZENS BANK



HEADQUARTERED IN
Providence, RI

WEBSITE
www.citizensbank.com

FOUNDED IN
1828

Citizens Financial Group, Inc. is one of the nation's oldest and largest financial institutions, with \$161.3 billion in assets as of December 31, 2018. Headquartered in Providence, Rhode Island, Citizens offers a broad range of retail and commercial banking products and services to individuals, small businesses, middle-market companies, large corporations and institutions. Citizens helps its customers reach their potential by listening to them and by understanding their needs in order to offer tailored advice, ideas and solutions. In Consumer Banking, Citizens provides an integrated experience that includes mobile and online banking, a 24/7 customer contact center and the convenience of approximately 2,900 ATMs and 1,100 branches in 11 states in the New England, Mid-Atlantic and Midwest regions. Consumer Banking products and services include a full range of banking, lending, savings, wealth management and small business offerings. In Commercial Banking, Citizens offers corporate, institutional and not-for-profit clients a full range of wholesale banking products and services, including lending and deposits, capital markets, treasury services, foreign exchange and interest rate products and asset finance. In 2019, Citizens Bank was listed on Forbes' list among America's Best Banks and World's Best Banks.



INVESTMENT HIGHLIGHTS

- \$122 million in deposits
- Business Condo which features four
 - drive-thru ATM lanes
 - Corporate Guarantee
 - Absolute NNN Lease
- Three, 5-Year Renewal Options

PROPERTY HIGHLIGHTS

- Excellent access and visibility along Hanover Street - VPD 15,466
- Situated just 0.7 miles west of Interstate 93 - which runs from Northern Vermont down through Boston, extending nearly 200 miles
 - Adjacent to Manchester's East Side Plaza which is anchored by Hannaford Supermarket and also includes Rent-A-Center, Ace Hardware, GNC, Pizza Market and Country Woods Furniture
- Just south of the Derryfield Golf Course and Country Club which features an 18-hole course and less than one mile east of the 296-bed Elliot Hospital
- Ranked 13th out of "100 best places in the U.S. to live and launch a business," by CNN in 2019

Derryfield Golf Course & Country Club

 **Citizens Bank**

HANOVER STREET

Walgreens

Elliot Hospital

CVS
pharmacy

RITE
AID











 **DUNKIN'**
DONUTS

INTERSTATE
93

82,199 VPD



Manchester, NH

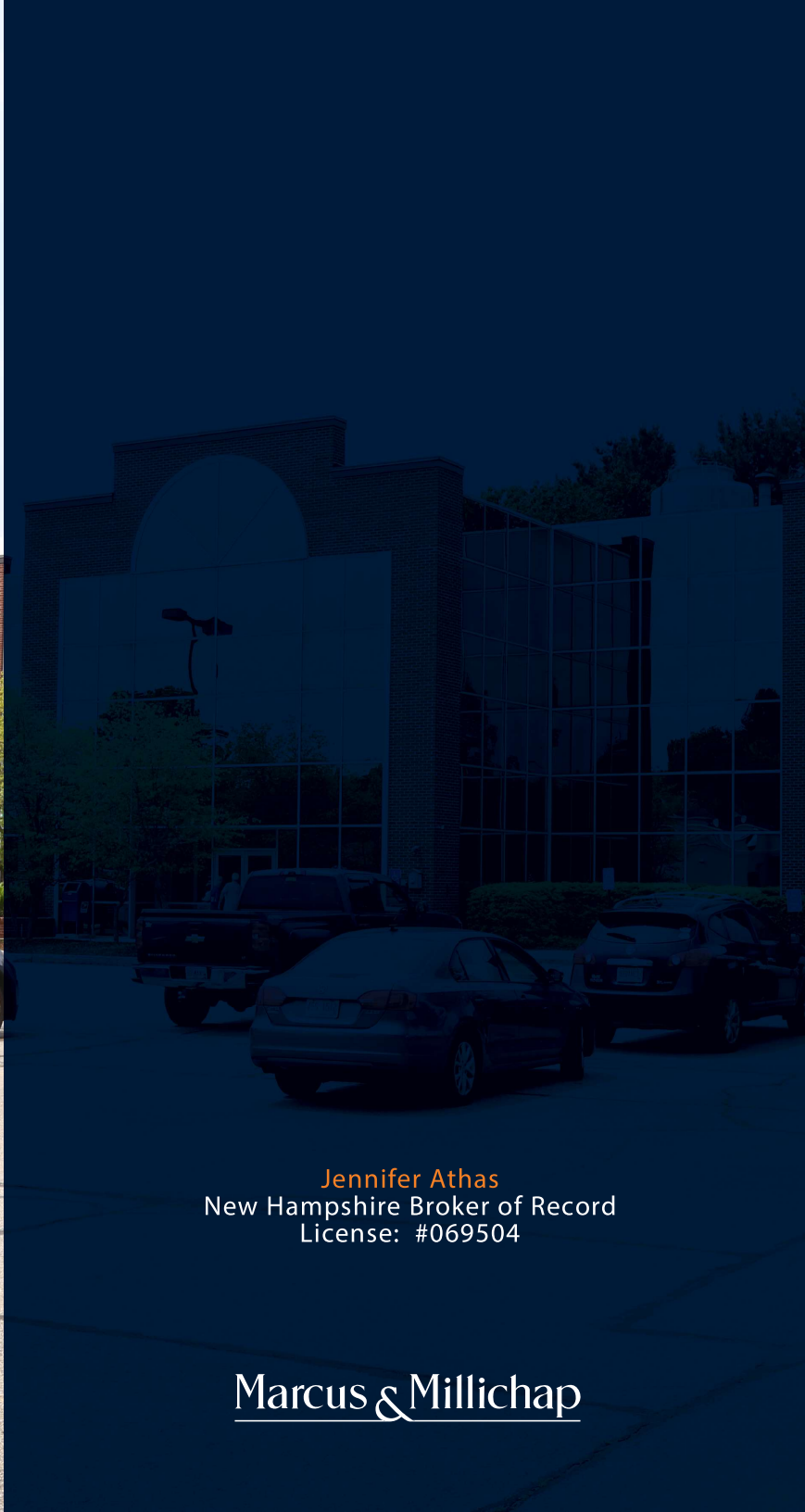
Population: 111,196

POPULATION	1 MILE	3 MILES	5 MILES
2023 Projection	16,142	91,989	135,304
2018 Estimate	15,993	91,139	133,157
2010 Census	15,714	89,326	130,103
2000 Census	15,213	88,473	127,055

INCOME	1 MILE	3 MILES	5 MILES
Average	\$71,242	\$156,045	\$79,537
Median	\$61,550	\$55,828	\$61,770
Per Capita	\$29,800	\$29,742	\$32,967

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2023 Projection	6,775	38,965	55,747
2018 Estimate	6,640	38,136	54,232
2010 Census	6,455	37,141	52,659
2000 Census	6,140	36,526	51,065

EMPLOYMENT	1 MILE	3 MILES	5 MILES
2018 Daytime Population	14,398	109,626	173,394
2018 Unemployment	3.39%	4.10%	3.68%
2018 Median Time Traveled	25	24	25



Actual Property

Jennifer Athas
New Hampshire Broker of Record
License: #069504

Marcus & Millichap