



82 BENNING ST

WEST LEBANON, NH

FOR SALE | 156,462 SF 100% LEASED INDUSTRIAL COMPLEX

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WEST LEBANON

SECTION 1

WEST LEBANON OVERVIEW



HISTORY

A mountain nearby West Lebanon, NH is noted for its nearly year round snowcap, lending to the name Lebanon, which is an ancient word for "white". The town was settled for the first time in 1761, although it did not reach cityhood until 1957. Its proximity to the Connecticut River and the Mascoma River became crucial energy sources for the early textile industry that found a long-term home in West Lebanon. The town was frequently trafficked by trains going to and from Boston, which also bolstered its economic value. Textile mills and similar businesses thrived for much of the nation's early years, and the city was noted for this industry up until as recently as 40 years ago. Remnants of the city's rich backstory are still apparent in its unique architecture that recalls its beginnings in the textile mill industry, and offers a strong foundation for the new phase of economic movement in West Lebanon.

ECONOMY

West Lebanon has become home to clean, high-technology software companies, tech manufacturers, and medical research institutions such as Dartmouth-Hitchcock Medical Center and Norris Cotton Cancer Center. Major employers in the area include Novo Nordisk, Fuji-Dimatix, Hypertherm, FedEx Ground, Provisions International, and larger retailers such as Walmart, Target, Home Depot Price Chopper, Shaws, and Hannaford. Biotech and healthcare have become the region's largest economic drivers, with education and retail following closely. Nearby Dartmouth College, home of a premier engineering and business school, has directly fed entrepreneurs and forward thinkers into the local economy.

The 2022 population was 15,005 with approximately 6,742 housing units and is projected to grow significantly as the economic opportunities continue to increase.



WEST LEBANON MARKET



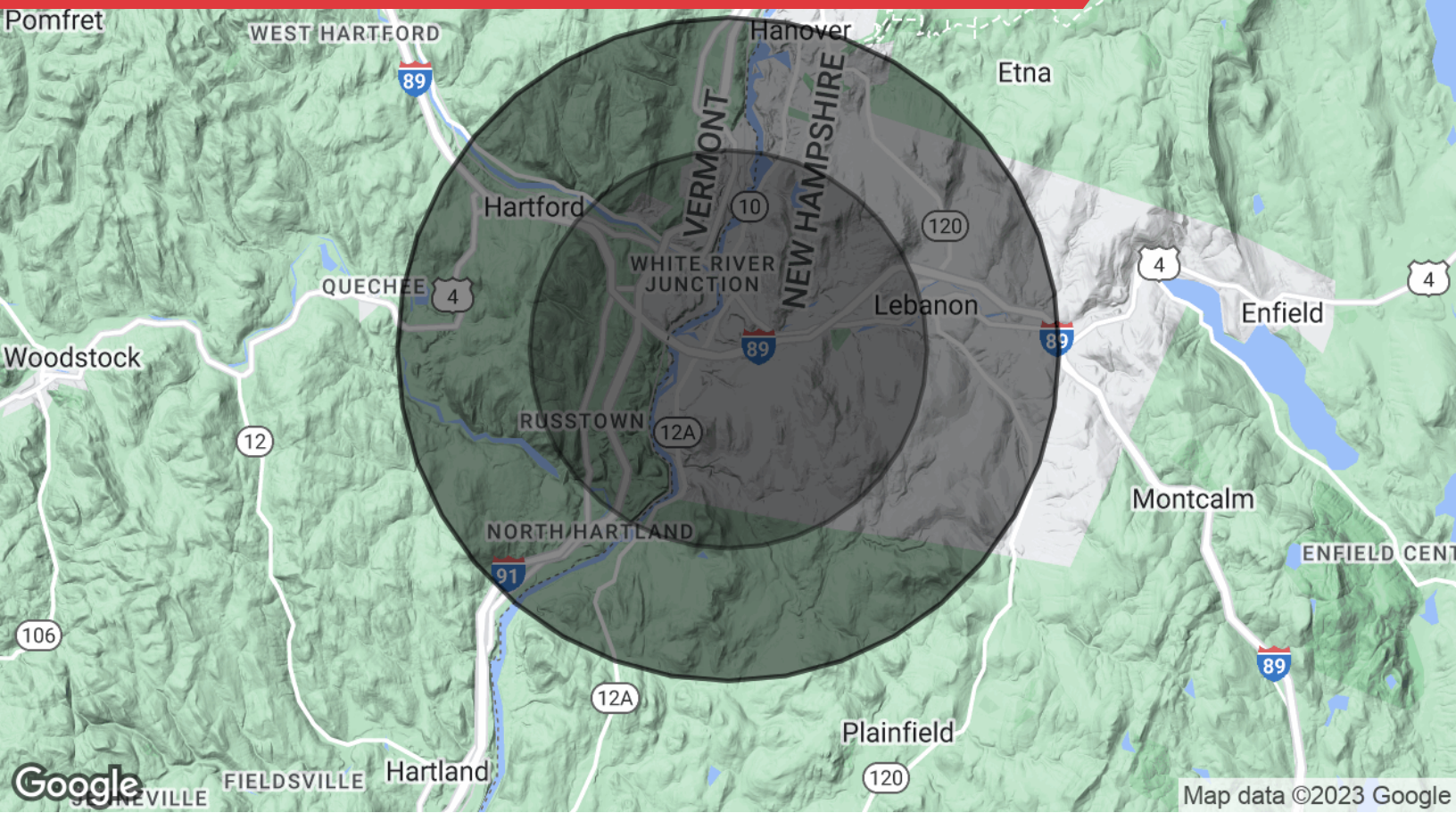
INTRODUCTION

82 Benning Street is strategically located at the intersection of I-89 and I-91, and boasts both convenience and accessibility with its proximity to multiple local and regional transportation centers, and the Lebanon Municipal Airport which has daily flights to Boston and New York. Within walking distance are a diverse array of restaurants and retail.

West Lebanon boasts prime proximity to several major highways, specifically I-91, I-89, and Route 4. Lebanon Municipal Airport is nestled within city limits, and the White River Junction train station. The city is 60 miles from Concord, the state capital; 120 miles from Boston and 120 miles from Burlington, Vermont.

INDUSTRIAL MARKET SNAPSHOT:	10 MILES
Total SF:	2.3M
Vacant SF:	8,900
Vacancy Rate:	0.38%
Market Rent:	\$10.37/SF
Market Sale Price:	\$132/SF
Market Cap Rate:	7.3%

DEMOGRAPHICS MAP & TRAFFIC REPORT



DEMOGRAPHICS

	5 MILES	10 MILES
Total Population	24,294	48,206
Average Age	39.7	42.4
Average Age (Male)	37.7	38.8
Average Age (Female)	41.7	44.3

INCOME & EMPLOYMENT

	5 MILES	10 MILES
Total Households	11,868	22,908
# of Persons per HH	2.0	2.1
Average HH Income	\$81,774	\$89,790
Average House Value	\$275,981	\$312,708
2022 Employment	32,178	43,924

* Demographic data derived from 2023 ACS - US Census

TRAFFIC FLOW

	CARS PER DAY
I-89	35,000
Airport Rd	18,869
Benning St	6,607
Glen Rd	3,444

An aerial photograph showing a complex highway interchange with multiple lanes and overpasses. The surrounding area includes commercial buildings, large parking lots, and a golf course in the distance. The landscape is a mix of green fields and wooded areas under a blue sky with scattered clouds.

PROPERTY INFORMATION

SECTION 2

INVESTMENT SUMMARY



PROPERTY SPECIFICATIONS

Zoning:	Light Industrial
Construction:	Steel
Loading:	2 Exterior Dock 2 Interior Docks 4 Drive-in Doors
Clear Height:	12'-25'
Power:	3,000 amps/480v/3- phase
Heat:	FHA-Oil #2 Propane
	Municipal
Lighting:	Fluorescent/LED
Telecommunications:	Comcast/Fairpoint
Sprinklers:	Yes
Parking:	250+

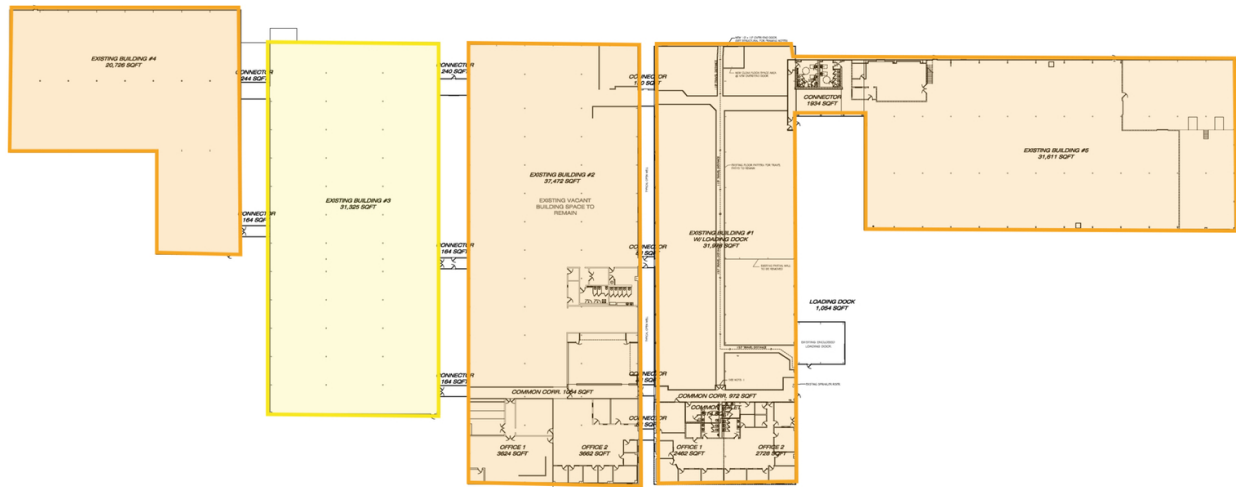
OFFERING SUMMARY

Building Size:	156,462 SF
Lot Size:	10.19 Acres
Taxes:	\$0.84/SF NNN (2022)
Sale Price:	MARKET

ROOF

- Buildings 1, 3, 4, & 5 are standing seam metal roofs
- Building 2 has a new (6/2021) Firestone EPDM membrane roof with 20-year warranty

FLOOR PLANS



- HTS
- ESAB

① BUILDING AREA SQUARE FOOTAGE
Scale: 1/32" = 1'-0"

Stamp:

PROJECT TITLE
BUILDING #5 TENANT FIT-UP
BENNING STREET LLC
82 Benning Street
West Lebanon, New Hampshire

SHEET INFORMATION
PROPOSED
BUILDING AREA SQUARE FOOTAGE
Drawn By: TPO

Revisions:

Sheet:
A-SQ
Date:
5 JUN 2015

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS

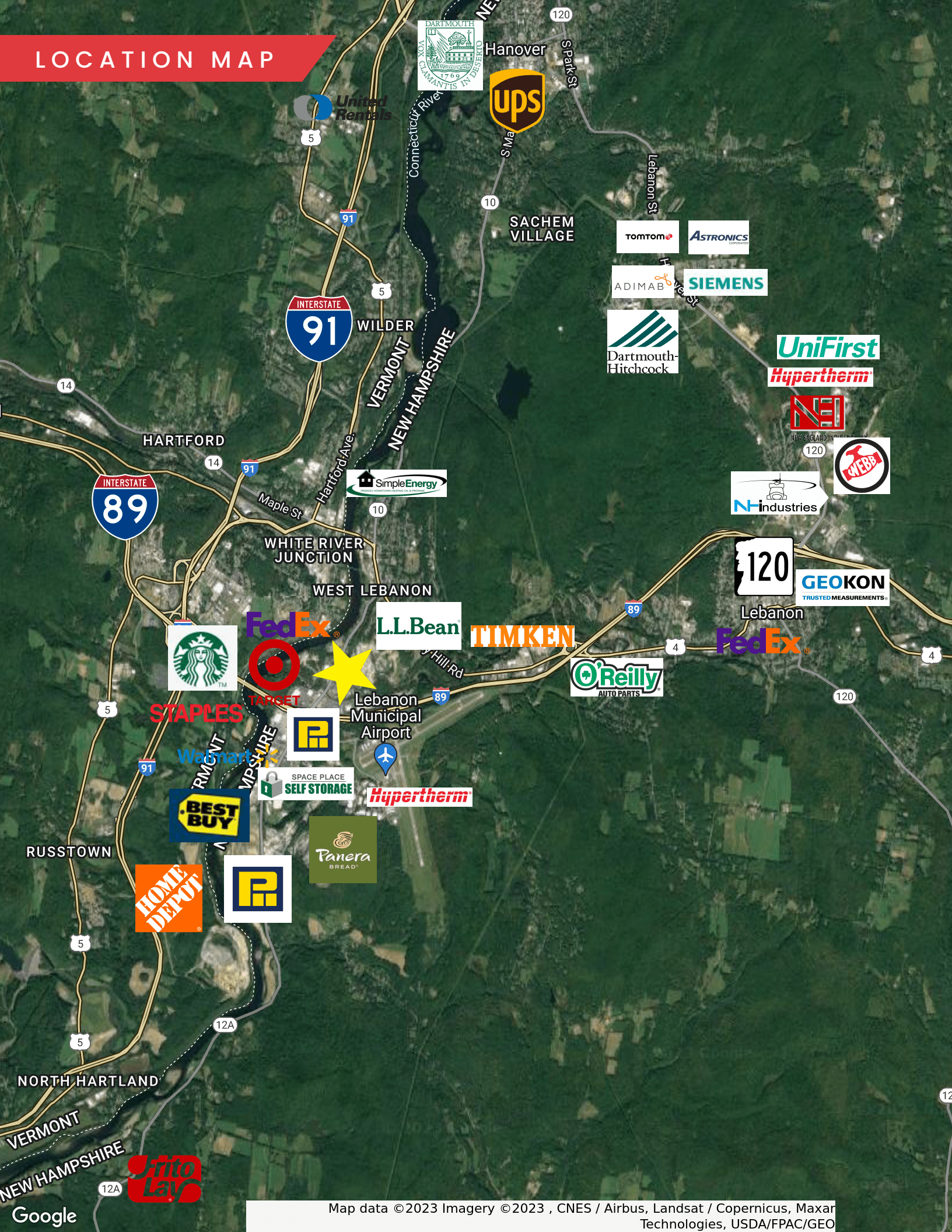


An aerial photograph of a multi-lane highway interchange and surrounding commercial and residential areas. The highway runs diagonally from the bottom left towards the top right. To the left of the highway, there are several large commercial buildings with extensive parking lots. To the right, there are more commercial buildings and parking areas. In the background, a large green field, possibly a golf course or sports field, is visible. The surrounding landscape is a mix of trees and open land under a blue sky with scattered clouds.

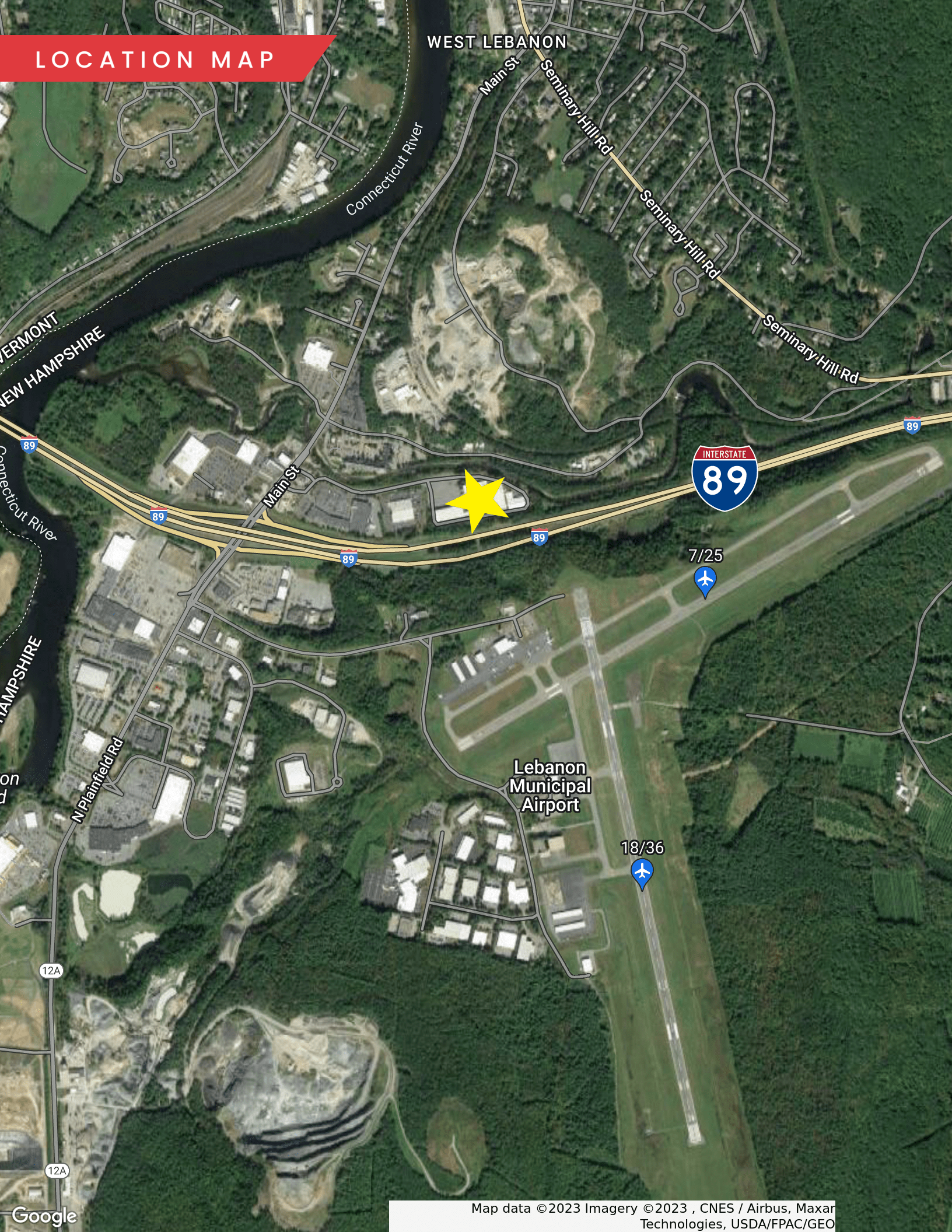
LOCATION INFORMATION

SECTION 3

LOCATION MAP



LOCATION MAP



WEST LEBANON

Connecticut River

VERMONT
NEW HAMPSHIRE

INTERSTATE
89

Lebanon
Municipal
Airport



FINANCIAL ANALYSIS

SECTION 4

SCHEDULED RENT INCOME

SCHEDULED RENT 2023-2028

	7/23-6/24	7/24-6/25	7/25-6/26	7/26-6	7/27-6/28
TENANT #1	\$362,560	\$373,437	\$384,640	\$396,179	\$408,064
AVERAGE PSF RENT	\$11.33	\$11.67	\$12.02	\$12.38	\$12.75
TENANT #2	\$562,658	\$676,104	\$696,387	\$717,278	\$738,797
AVERAGE PSF RENT	\$4.52	\$5.43	\$5.60	\$5.76	\$5.94
TOTAL NOI:	\$925,218	\$1,049,540	\$1,081,027	\$1,113,457	\$1,146,861

FOOTNOTES:

- Rent increases that are tied to CPI or minimum of 3% increase, are shown at the minimum increase
- Tenant #1: 32,000 SF, Tenant #2: 124,462 SF
- Note: A complete offering memorandum with the tenant roster and lease expiration date is available upon receipt of an executed NDA.

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