



82 BENNING ST

WEST LEBANON, NH

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

- Stable 100% leased asset with below market rents
- Located at the route 89/route 91 Interchange



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An aerial photograph of a commercial and industrial area. A multi-lane highway runs diagonally from the bottom left towards the top right. To the left of the highway are several large parking lots filled with cars and trucks, along with various commercial buildings. To the right of the highway, there are more industrial-style buildings and parking areas. In the background, a large, flat, green field, possibly an airport tarmac or a large open lot, stretches across the horizon. The surrounding landscape is a mix of green trees and brownish hills under a blue sky with scattered white clouds.

PROPERTY INFORMATION

SECTION 1

INVESTMENT SUMMARY



PROPERTY SPECIFICATIONS

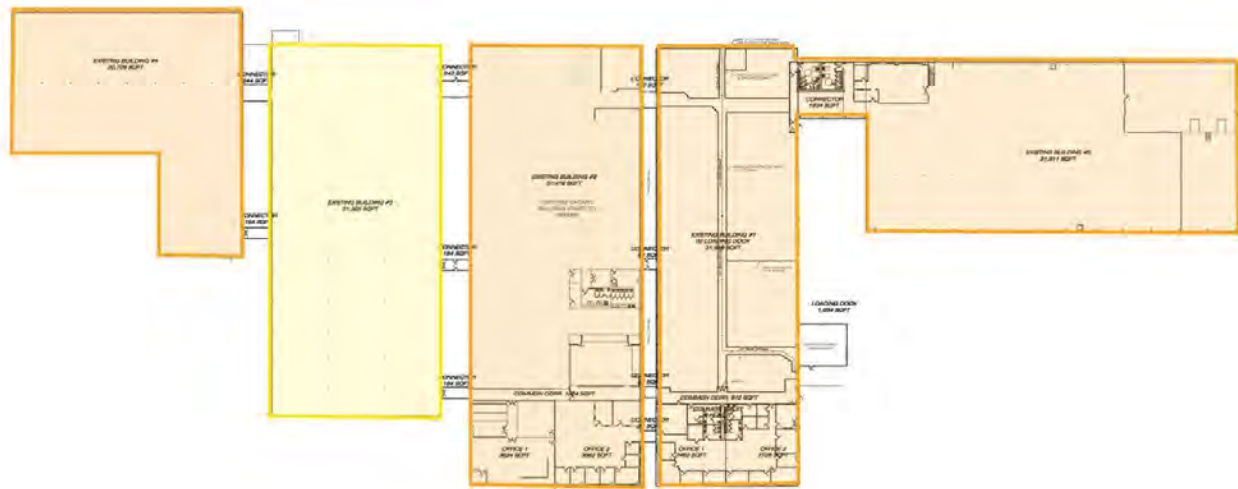
Zoning:	Light Industrial
Construction:	Steel
Loading:	2 Exterior Dock 2 Interior Docks 4 Drive-in Doors
Clear Height:	12'-25'
Power:	3,000 amps/480v/3- phase
Heat:	FHA-Oil #2 Propane
	Municipal
Lighting:	Fluorescent/LED
Telecommunications:	Comcast/Fairpoint
Sprinklers:	Yes
Parking:	250+

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



- HTS
- ESAB

① BUILDING AREA SQUARE FOOTAGE
Scale: 1/8" = 1'-0"



barrett architecture
Frank J. Barrett, Jr. AIA
215 East Street, Building
P.O. Box 31
White River, VT 05691
Telephone: 802.256.6666
Fax: 802.256.6666
Email: frank.j.barrett@barrettarch.com

Name:

PROJECT TITLE
BUILDING AS TENDENT FIT-UP
BENNING STREET LLC
82 Benning Street
West Lebanon, New Hampshire

SHEET INFORMATION
PROPOSED
BUILDING AREA SQUARE FOOTAGE
DATE: 05/20/15

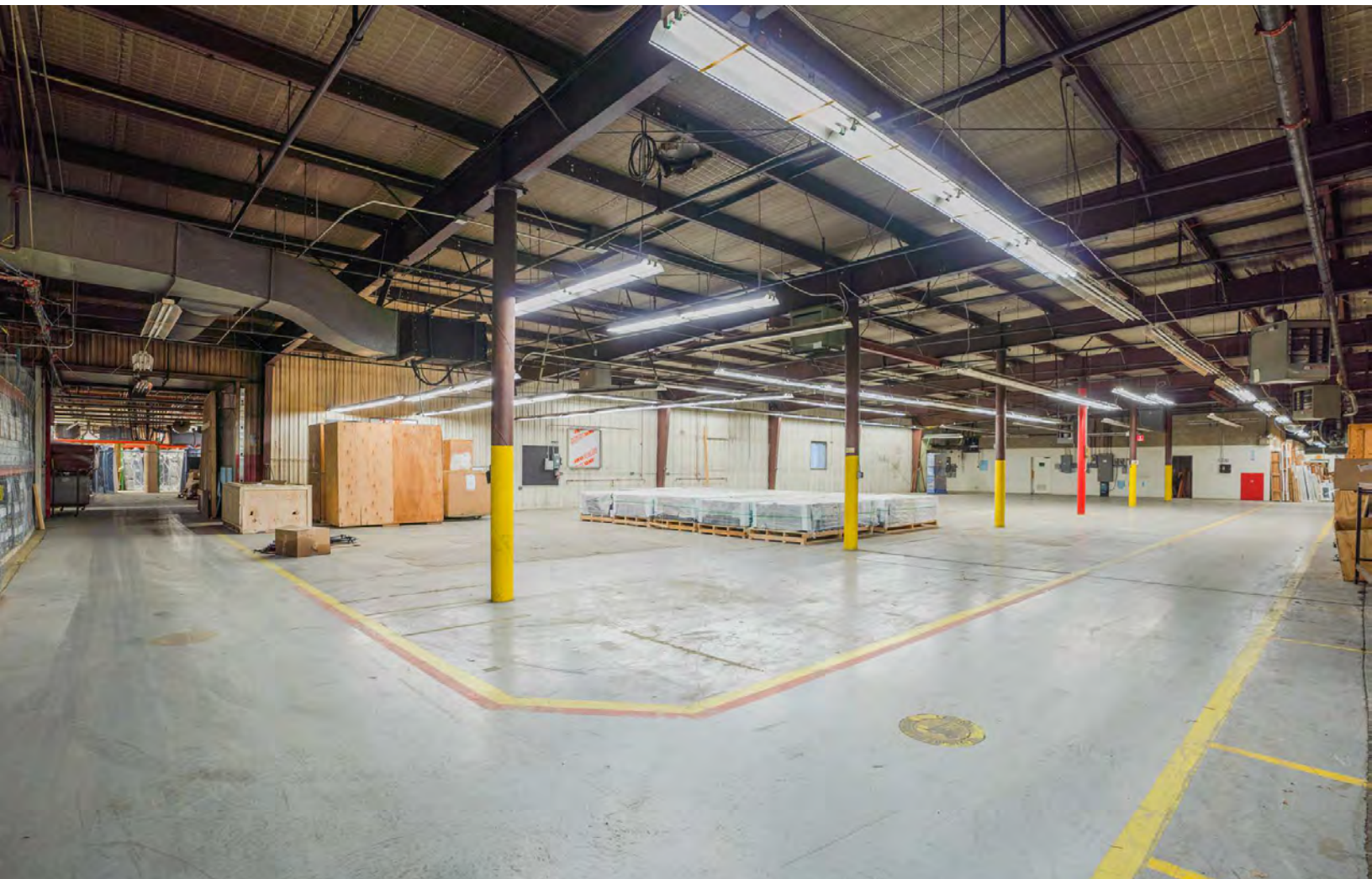
Revisions:

Sheet:
A-SQ
Date:
5 JUN 2015

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS

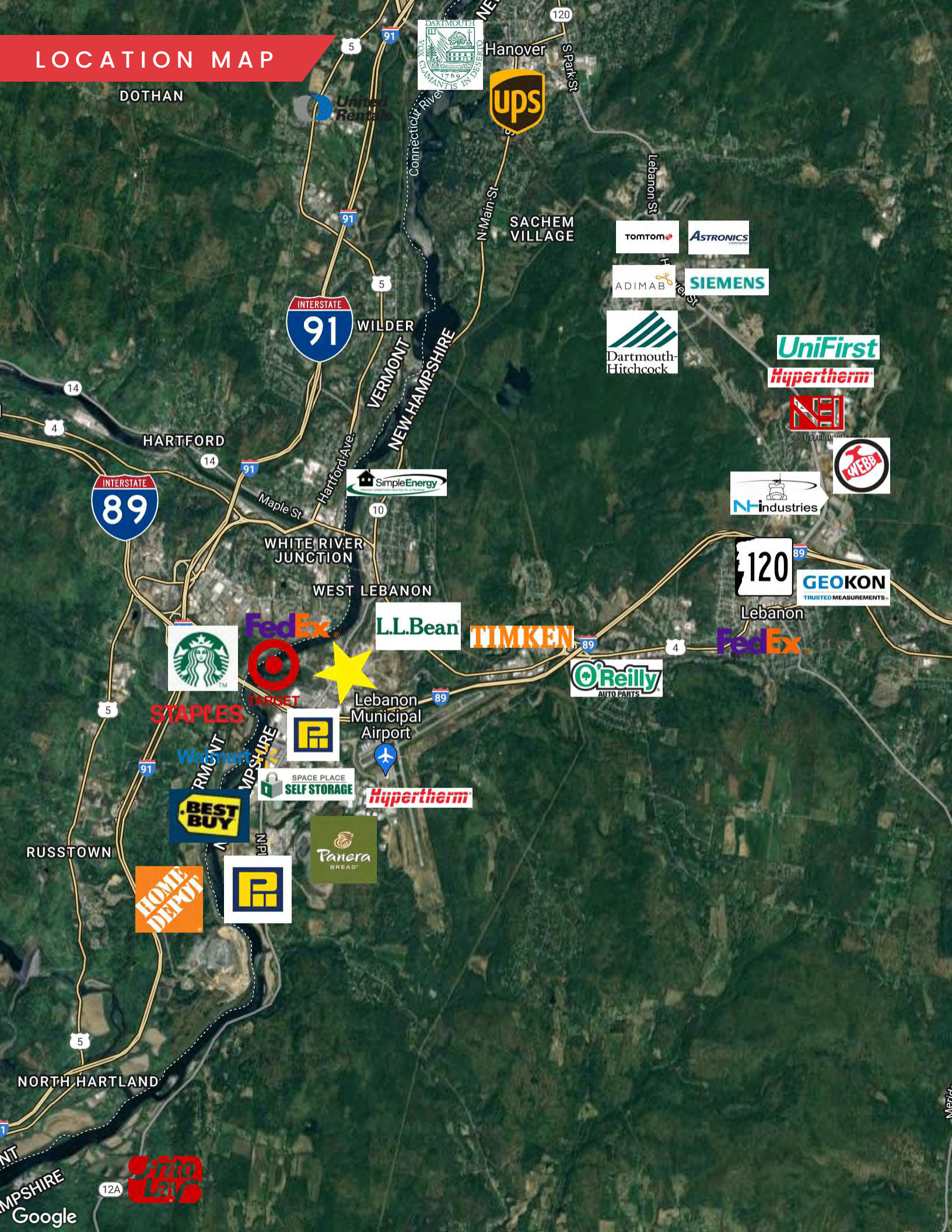


An aerial photograph of a multi-lane highway interchange and surrounding commercial area. The highway runs diagonally from the bottom left towards the top right. To the left of the highway, there are several large commercial buildings and parking lots. To the right, there are more commercial buildings, parking lots, and a large open field. The background shows a valley with rolling hills and a small town. The sky is blue with some clouds. The text 'LOCATION INFORMATION' is overlaid in the center in a white, sans-serif font. A red horizontal line is positioned below the text.

LOCATION INFORMATION

SECTION 2

LOCATION MAP



DOTHAN



Hanover

120

S Park St

SACHEM VILLAGE



HARTFORD

14

91

Maple St

Hartford Ave

10

WHITE RIVER JUNCTION

WEST LEBANON



Lebanon



Lebanon Municipal Airport



RUSSTOWN

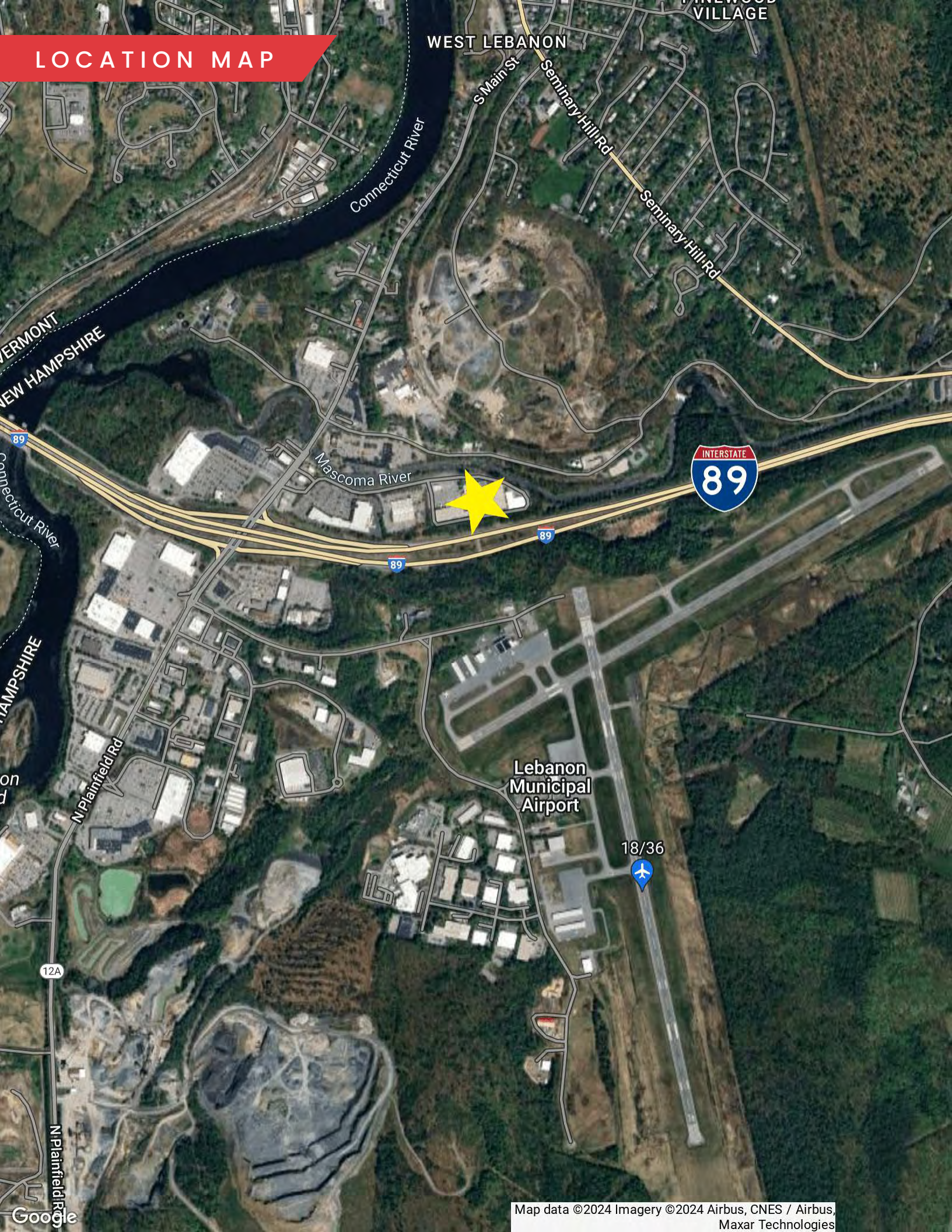


NORTH HARTLAND



12A

LOCATION MAP



WEST LEBANON

S Main St

Seminary Hill Rd

Seminary Hill Rd

VERMONT
NEW HAMPSHIRE

Connecticut River

Mascoma River



Connecticut River

VERMONT
NEW HAMPSHIRE

N Plainfield Rd

Lebanon
Municipal
Airport

18/36



12A

N Plainfield Rd

Google



FINANCIAL ANALYSIS

SECTION 3

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.



WEST LEBANON

SECTION 4

WEST LEBANON OVERVIEW



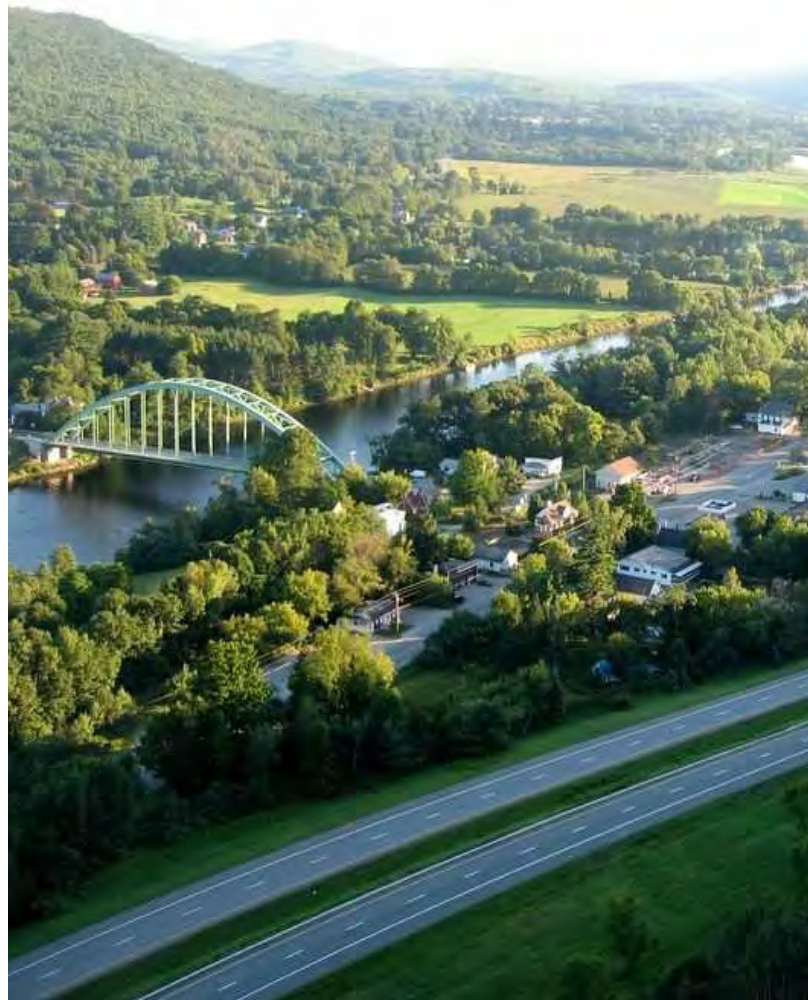
HISTORY

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



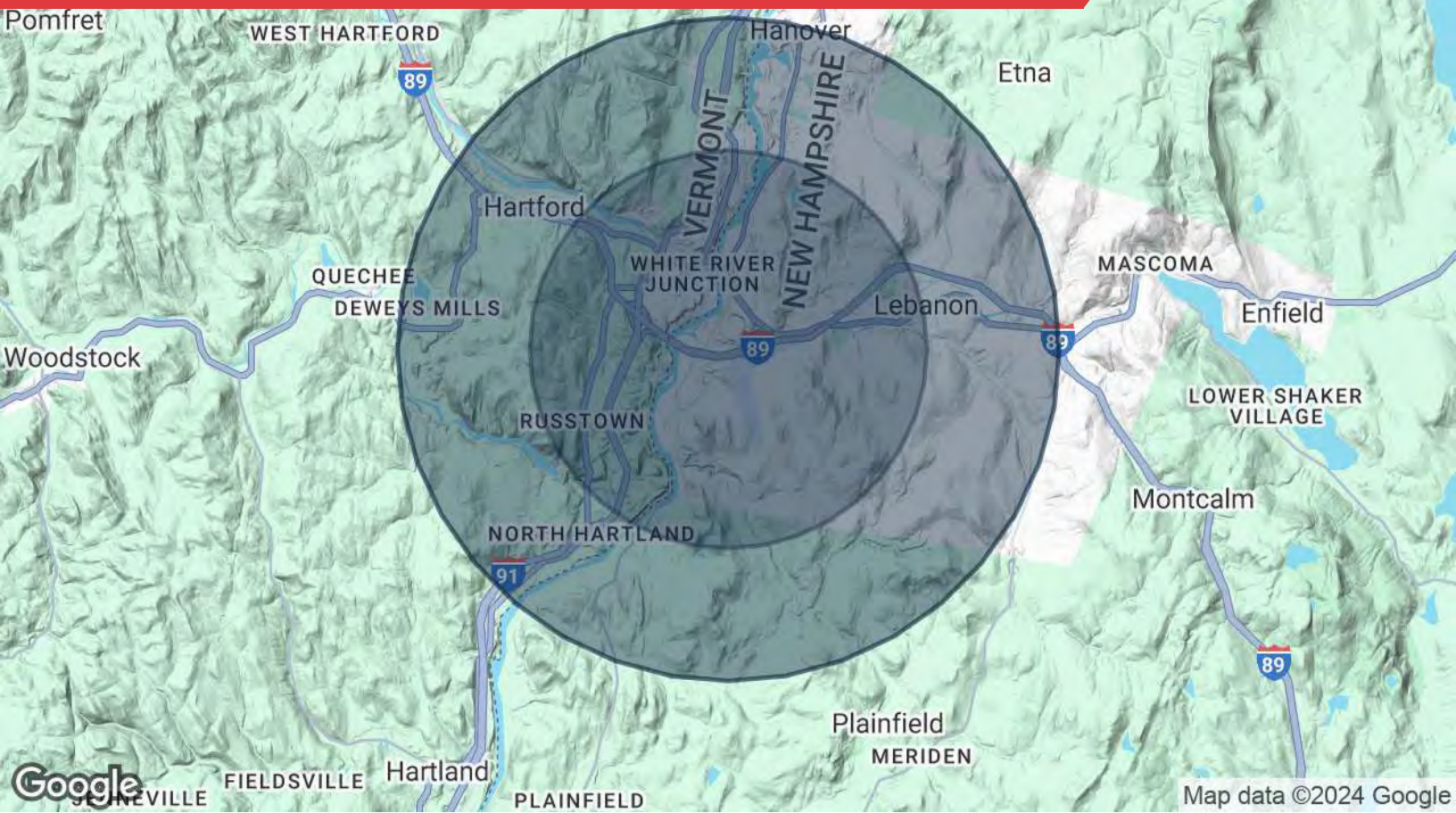
INTRODUCTION

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

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AARON SMITH

978.654.0432

asmith@stubblebinecompany.com

CHLOE STUBBLEBINE

781.879.2543

chloe@stubblebinecompany.com

JAMES STUBBLEBINE

617.592.3388

james@stubblebinecompany.com

DAVID STUBBLEBINE

617.592.3391

david@stubblebinecompany.com

ZACK HARDY

978.758.9666

zhardy@stubblebinecompany.com

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