

# FOR SALE | OFFICE BUILDING LEASE

282 CORPORATE DRIVE | PEASE TRADEPORT | PORTSMOUTH, NH



PRICE REDUCED



## PROPERTY DETAILS

The Boulos Company is pleased to present a 15,207± SF freestanding, professional office building at the Pease International Tradeport.

- Direct access off I-95 and the Spaulding Turnpike
- Loading dock and outside covered deck
- 103 parking spaces
- Signage available on pylon sign
- Possible building expansion
- SALE PRICE REDUCTION: ~~\$1,275,000~~ \$575,000



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## PROPERTY OVERVIEW

The Boulos Company is pleased to bring 282 Corporate Drive in Portsmouth, New Hampshire to market. This 15,207±SF freestanding office building is located in Portsmouth's Pease International Tradeport, New Hampshire's premier business park. Less than an hour from downtown Boston and easily accessible from Exit 3 of I-95, the property has over one hundred dedicated parking spaces on site.

In 2000, the building was completely renovated and has been updated by tenants since that time. The property is currently vacant, with both tenants having recently vacated, presenting a unique opportunity for the owner-user or investor seeking to secure their own location on the Tradeport.

The Tradeport is currently owned by the Pease Development Authority (PDA), a state agency charged with developing economic activity through long term leasing. The offering is for a buyer to purchase the seller's remaining building lease term with the PDA, which will allow the Buyer to seek an extension of the current lease by as much as 74 years. This would give the new owner additional lease term to help facilitate future renovations or expansions and financing.

This is a rare opportunity for an investor/owner-user to acquire a property at New Hampshire's premier business park.



Approximate Lot Line Shown

## PEASE TRADEPORT OVERVIEW

The Pease Tradeport is one of the most recognized business epicenters in Northern New England. With direct access off of I-95 and New Hampshire's Spaulding Turnpike and within an hour of Boston, Manchester and Portsmouth; businesses are able to hire employees from a large demographic area. The Tradeport is also home to The Portsmouth International Airport at Pease (PSM), the C&J Bus Station with non-stop daily routes to Boston and New York, a Residence Inn Hotel by Marriott and other amenities including Cisco Brewery of Portsmouth, the Pease Golf Course, and Manchester Square's retail marketplace. The Pease Tradeport is a full service business center just ten minutes outside Downtown Portsmouth.

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## PROPERTY DETAILS

TOTAL BUILDING SF:	15,207± SF
ACREAGE:	±5.19 AC
ZONING:	Business/Commercial
YEAR BUILT	1950/renovated in 2000
UTILITIES:	Natural gas Municipal water and sewer
HEAT:	Gas fired, roof-top units
ELECTRICAL:	3 phase, 208/120, 240/120
SPRINKLER:	Wet system
PARKING:	103 parking spaces 6.77/1,000 SF
RESTROOMS:	Located within each office suite
LOADING DOCK:	One (1) loading platform
EXTERIOR CONSTRUCTION:	Brick/masonry
ROOF:	Rubber membrane

## PROPERTY VALUATION

Building Assessment (2021):	\$2,165,400
Pease Annual Ground Lease Fee:	\$95,016 (\$6.25/SF)
Pease Annual Municipal Service Fee (2021):	\$32,546 (\$2.14/SF) <sup>(1)</sup>

<sup>(1)</sup> The property is within the Pease International Tradeport, therefore the Municipal Service Fee is in lieu of property taxes.

## PEASE TRADEPORT LEASE INFO

	Lease Term	Annual Rent
Current Term:	10/01/2020 - 09/30/2025	\$95,016 (\$6.25/SF)
Option 1:	10/01/2025 - 09/30/2030	Cumulative CPI*
Option 2:	10/01/2030 - 09/30/2035	Cumulative CPI*

\* Ground rent shall increase by the previous 5-year cumulative CPI increases  
\*\* Longer ground lease terms may be available from the Pease Development Authority. See broker for details.

## TENANT INFORMATION

Current Tenant	SDE, Inc.	Shaines & McEachern
Annual Lease Rate:	\$20.84/SF MG	N/A
Lease Termination:	04/30/2023	12/31/2022
Overview:	Vacant	Vacant

## LISTING DETAILS

SALE PRICE\*: \$1,275,000 \$575,000

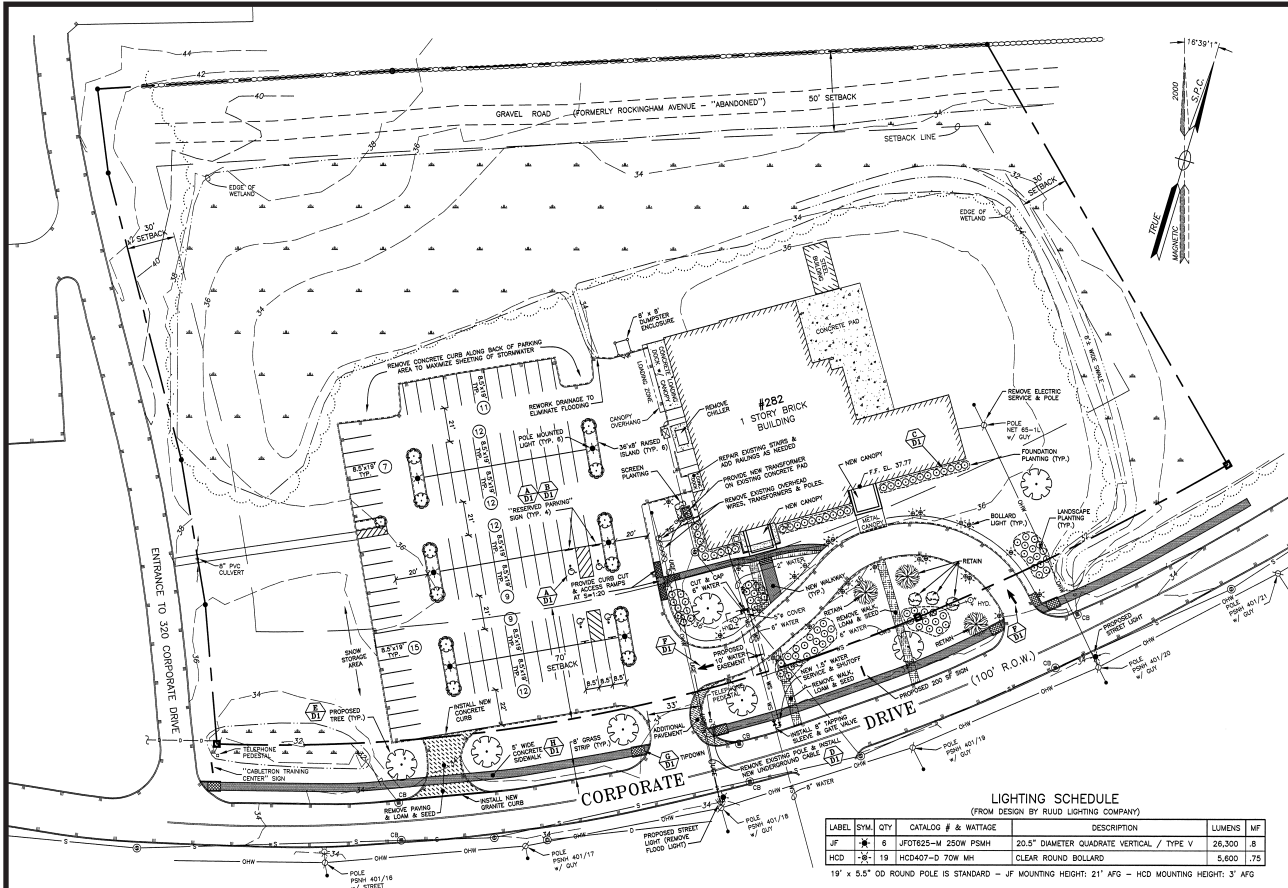
\* Sale price is for the rights to the remaining Pease Tradeport Lease term

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## SITE PLAN



**AMBIT ENGINEERING, INC.**  
Civil Engineers & Land Surveyors  
801 Sinclair Street, Ct.  
Portsmouth, NH 03801-4555  
Tel: (603) 425-8952  
Fax: (603) 425-8315

8 Sheafe Street  
Portsmouth, NH 03801  
603-427-2832

**ANNE WHITNEY ARCHITECT**

**PROJECT LOCATION:**  
PEASE INTERNATIONAL TRADEPORT  
282 CORPORATE DRIVE  
PORTSMOUTH, N.H.  
**PARCELS ID:**  
TAX MAP R-99  
**OWNER:**  
UNITED STATES OF AMERICA  
**LEASED BY:**  
PEASE DEVELOPMENT AUTHORITY  
PEASE INTERNATIONAL TRADEPORT  
360 CORPORATE DRIVE  
PORTSMOUTH, N.H. 03801-2833  
**APPLICANT:**  
SARNIA SEACOAST, LLC  
49 TIDEWATER FARMS  
GREENLAND, NH 03840-2149  
**ZONING DISTRICT:**  
"BUSINESS / COMMERCIAL" ZONE

- NOTES:**
- 1) REQUIRED PARKING FOR PROFESSIONAL OFFICE:  
3 PER PROFESSIONAL + 1 PER OTHER EMPLOYEES  
ESTIMATED:  
20 PROFESSIONAL STAFF  
38 NONPROFESSIONAL STAFF  
59 SPACES PLUS 4 HANDICAPPED
  - 2) SEE SHEET 1 FOR LEGEND.
  - 3) FIRE ALARM SYSTEM SHALL BE CONNECTED TO THE MASTER BOX.

**LAYOUT AND LANDSCAPING SITE PLAN**  
FOR  
**SARNIA SEACOAST, LLC**  
282 CORPORATE DRIVE  
PEASE INTERNATIONAL TRADEPORT  
PORTSMOUTH, N.H.  
COUNTY OF ROCKINGHAM

3	REVISE SIDEWALK & ADD SNOW STORAGE	6/1/00
2	ADD SIDEWALK, STREET LIGHTS, NOTE 3	4/7/00
1	ISSUED FOR APPROVAL	3/20/00
0	ISSUED FOR COMMENT	2/4/00

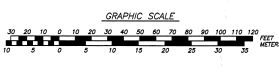
REVISIONS

NO.	DESCRIPTION	DATE

**LIGHTING SCHEDULE**  
(FROM DESIGN BY RIJUD LIGHTING COMPANY)

LABEL	SYM	QTY	CATALOG # & WATTAGE	DESCRIPTION	LUMENS	MF
JF	✱	6	JFOT625-M 250W PSMH	20.5" DIAMETER QUADRATE VERTICAL / TYPE V	26,300	.8
HCD	-R-	19	HCD407-D 70W MH	CLEAR ROUND BOLLARD	5,600	.75

19" x 5.5" OD ROUND POLE IS STANDARD - JF MOUNTING HEIGHT: 21' AFG - HCD MOUNTING HEIGHT: 3' AFG



APPROVED BY THE PEASE DEVELOPMENT AUTHORITY  
DATE \_\_\_\_\_

APPROVED BY THE PORTSMOUTH PLANNING BOARD  
CHAIRMAN \_\_\_\_\_ DATE \_\_\_\_\_

## CONTACT US



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**State of New Hampshire**  
**OFFICE OF PROFESSIONAL LICENSURE AND CERTIFICATION**  
**DIVISION OF LICENSING AND BOARD ADMINISTRATION**  
 7 Eagle Square, Concord, NH 03301-4980  
 Phone: 603-271-2152

**BROKERAGE RELATIONSHIP DISCLOSURE FORM**  
**(This is Not a Contract)**

*This form shall be presented to the consumer at the time of first business meeting, prior to any discussion of confidential information*

**Right Now, You Are a Customer**

As a customer, the licensee with whom you are working is not obligated to keep confidential the information that you might share with him or her. As a customer, you should not reveal any confidential information that could harm your bargaining position.

**As a customer, you can expect a real estate licensee to provide the following customer-level services:**

- To disclose all material defects known by the licensee pertaining to the on-site physical condition of the real estate;
- To treat both the buyer/tenant and seller/landlord honestly;
- To provide reasonable care and skill;
- To account for all monies received from or on behalf of the buyer/tenant or seller/landlord relating to the transaction;
- To comply with all state and federal laws relating to real estate brokerage activity; and
- To perform ministerial acts, such as showing property, preparing, and conveying offers, and providing information and administrative assistance.

**To Become a Client**

Clients receive more services than customers. You become a client by entering into a written contract for representation as a seller/landlord or as a buyer/tenant.

**As a client, in addition to the customer-level services, you can expect the following client-level services**

- Confidentiality;
- Loyalty;
- Disclosure;
- Lawful Obedience; and
- Promotion of the client's best interest.
- For seller/landlord clients this means the agent will put the seller/landlord's interests first and work on behalf of the seller/landlord.
- For buyer/tenant clients this means the agent will put the buyer/tenant's interest first and work on behalf of the buyer/tenant.

**Client-level services also include advice, counsel, and assistance in negotiations.**

**For important information about your choices in real estate relationships, please see page 2 of this disclosure form.**

I acknowledge receipt of this disclosure as required by the New Hampshire Real Estate Commission (Pursuant to Rea 701.01).  
**I understand as a customer I should not disclose confidential information.**

Name of Consumer (Please Print)		Name of Consumer (Please Print)	
Signature of Consumer	Date	Signature of Consumer	Date
Provided by: Name & License #		Date (Name and License # of Real Estate Brokerage Firm)	
_____ consumer has declined to sign this form (Licensees Initials)			

## *Types of Brokerage Relationships commonly practiced in New Hampshire*

### *SELLER AGENCY (RSA 331-A:25-b)*

A seller agent is a licensee who acts on behalf of a seller or landlord in the sale, exchange, rental, or lease of real estate. The seller is the licensee's client, and the licensee has the duty to represent the seller's best interest in the real estate transaction.

### *BUYER AGENCY (RSA 331-A:25-c)*

A buyer agent is a licensee who acts on behalf of a buyer or tenant in the purchase, exchange, rental, or lease of real estate. The buyer is the licensee's client, and the licensee has the duty to represent the buyer's best interests in the real estate transaction.

### *SINGLE AGENCY (RSA 331-A:25-b; RSA 331-A:25-c)*

Single agency is a practice where a firm represents the buyer only, or the seller only, but never in the same transaction. Disclosed dual agency cannot occur.

### *SUB-AGENCY (RSA 331-A:2, XIII)*

A sub-agent is a licensee who works for one firm but is engaged by the principal broker of another firm to perform agency functions on behalf of the principal broker's client. A sub-agent does not have an agency relationship with the customer.

### *DISCLOSED DUAL AGENCY (RSA 331-A:25-d)*

A disclosed dual agent is a licensee acting for both the seller/landlord and the buyer/tenant in the same transaction with the knowledge and written consent of all parties.

The licensee cannot advocate on behalf of one client over another. Because the full range of duties cannot be delivered to both parties, written informed consent must be given by all clients in the transaction.

A dual agent may not reveal confidential information without written consent, such as:

1. Willingness of the seller to accept less than the asking price.
2. Willingness of the buyer to pay more than what has been offered.
3. Confidential negotiating strategy not disclosed in the sales contract as terms of the sale.
4. Motivation of the seller for selling nor the motivation of the buyer for buying.

### *DESIGNATED AGENCY (RSA 331-A:25-e)*

A designated agent is a licensee who represents one party of a real estate transaction and who owes that party client-level services, whether or not the other party to the same transaction is represented by another individual licensee associated with the same brokerage firm.

### *FACILITATOR (RSA 331-A:25-f)*

A facilitator is an individual licensee who assists one or more parties during all or a portion of a real estate transaction without being an agent or advocate for the interests of any party to such transaction. A facilitator can perform ministerial acts, such as showing property, preparing and conveying offers, and providing information and administrative assistance, and other customer-level services listed on page 1 of this form. This relationship may change to an agency relationship by entering into a written contract for representation, prior to the preparation of an offer.

### *ANOTHER RELATIONSHIP (RSA 331-A:25-a)*

If another relationship between the licensee who performs the service and the seller, landlord, buyer or tenant is intended, it must be described in writing and signed by all parties to the relationship prior to services being rendered.