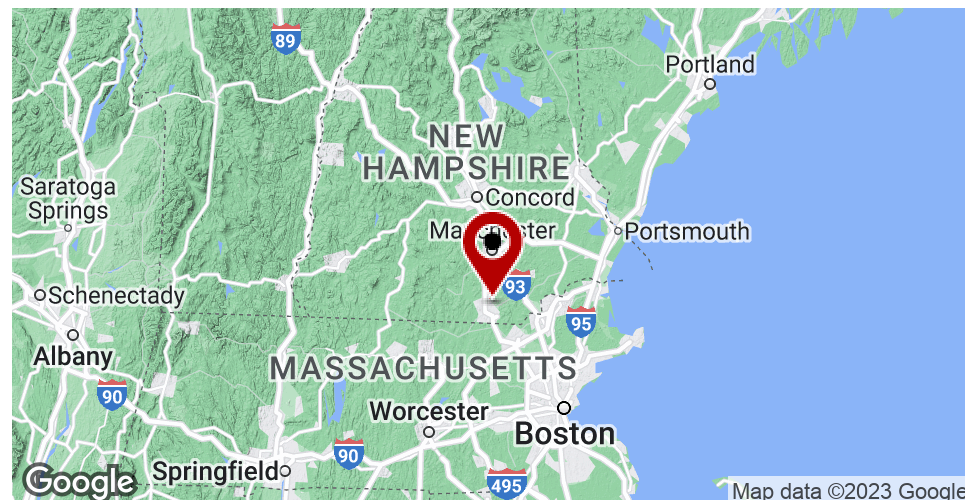


LAND RE-DEVELOPMENT OPPORTUNITY FOR SALE

HIGH DENSITY MULTIFAMILY DEVELOPMENT PROJECT WITH APPROVALS

103 Temple St, Nashua, NH 03060



PROPERTY DESCRIPTION

This approved development opportunity to construct 362 new residential units across three apartment buildings is a rarity in Nashua. The approval from the city of Nashua has been received for the proposed site plan, to redevelop the existing lot into three 5 & 6 story buildings (totaling 362 units) - along with associated site improvements for the property. The site is mostly level with a slight slope, providing for 146 garaged parking spaces underneath the 4 & 5-story buildings with a total of 460 parking spaces.

The well designed site plan is visually pleasing and will provide a comfortable living environment for the residents. With a view of the Nashua River and direct access to the Nashua Riverwalk trail and pedestrian bridge, location provides for commuting convenience with easy access for residents to enjoy the outdoors.

The proposed apartment complex is located in the Downtown area of the second-largest city (91,000 people) in New Hampshire, featuring living with no sales or personal income tax and just over the Massachusetts border, within 50 minutes drive from Boston. This community has high demand for housing, growing demographics and current vacancy rates under 0.6%. Nashua is home to many of the largest employers in the state, BAE Systems North America, Southern New Hampshire Medical Center, St. Joseph Hospital and Hewlett Packard.

PROPERTY HIGHLIGHTS

- Public water, sewer and gas on site
- Potential Capital Grant Program through NHFHA for supplemental funding
- Mix of affordable and market rate residential housing
- Option to keep all units at market rent, buying out the affordable component (10%) from the City

OFFERING SUMMARY

| | |
|------------------|--------------------------------------|
| Price per unit: | \$21,270 per each unit, approved |
| Lot Size: | 5.908 Acres |
| Number of units: | 362 |
| Total parking: | 460 spaces: 296 surface, 164 garaged |

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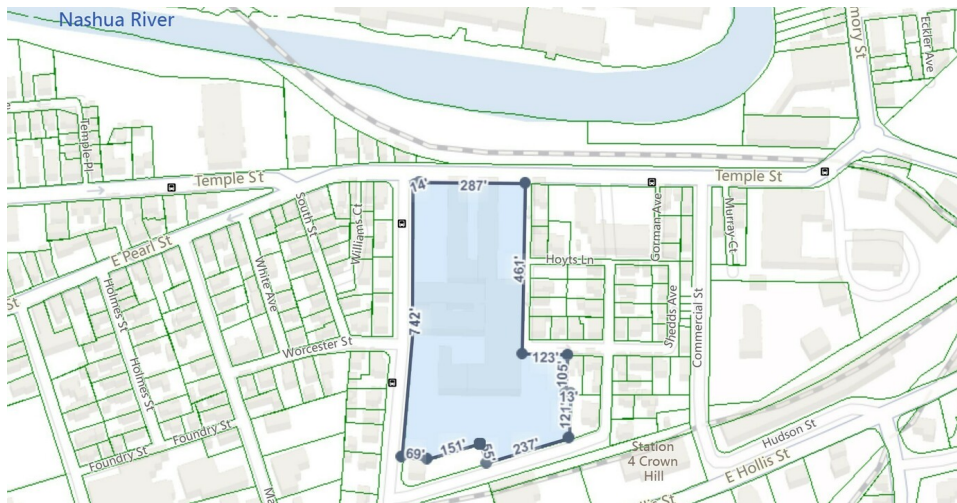
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LAND RE-DEVELOPMENT OPPORTUNITY FOR SALE

HIGH DENSITY MULTIFAMILY DEVELOPMENT PROJECT WITH APPROVALS

103 Temple St, Nashua, NH 03060



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LAND RE-DEVELOPMENT OPPORTUNITY FOR SALE

HIGH DENSITY MULTIFAMILY DEVELOPMENT PROJECT WITH APPROVALS

103 Temple St, Nashua, NH 03060



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LAND RE-DEVELOPMENT OPPORTUNITY FOR SALE

PEDESTRIAN NETWORK EXPANSION AT SPRUCE ST & FUTURE DOWNTOWN RAIL STATION

103 Temple St, Nashua, NH 03060



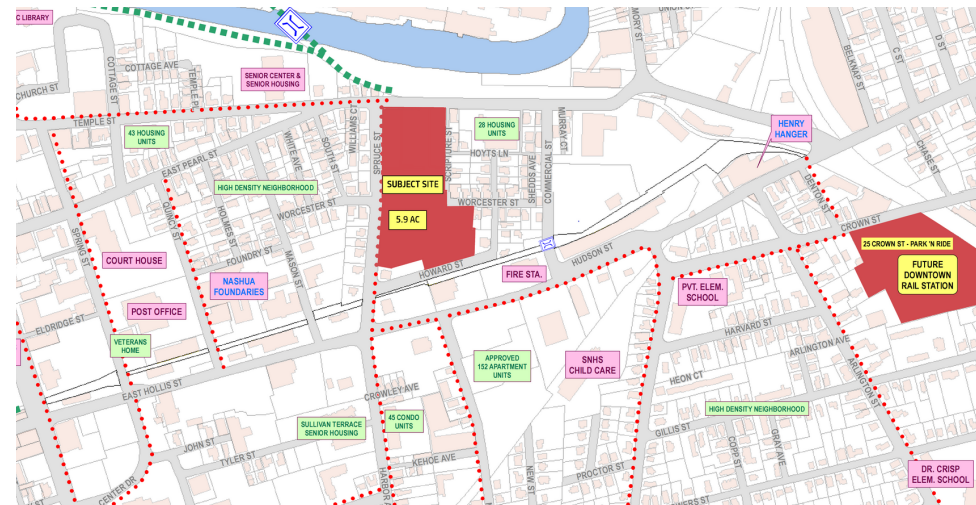
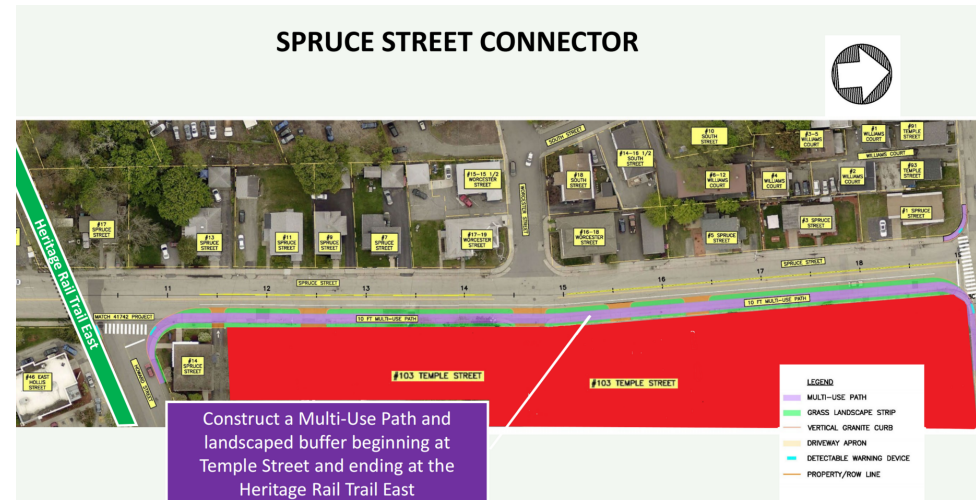
OVERVIEW OF PROJECTS IN THE AREA

Over the last 30 years, the City has worked to expand and improve its bicycle and pedestrian network, especially in our downtown area where there is dense housing, a high percentage of residents without access to a vehicle, many service agencies and commercial businesses, and major employers including BAE and the hospital. The purpose of this project is to connect the Heritage Rail Trail East and the Nashua Riverwalk. This will be a vital link between two non-motorized networks that provide access to Mine Falls Park and its miles of paved and natural trails.

Mine Falls Park is a 325-acre (132 ha) park in the heart of the city that contains forest, wetlands and open fields. It is bordered on the north by the Nashua River and on the south by the millpond and power canal system. Activities include walking, boating, fishing, cross-country skiing, and biking, as well as organized sports on baseball, soccer and lacrosse fields.

A multi-use path will be constructed on Spruce Street and it will connect to Heritage Rail Trail East, which runs along Howard Street. Funding for this \$1.25 M project is through the Federal Transportation Alternatives Program with the 20% local match.

Future plans and funding are in works to build a commuter rail station, known as Capitol Corridor project. This would extend from Boston to Concord, with stops in Nashua and Manchester. There is significant interest and support for the project, as it would provide a convenient and environmentally-friendly transportation option for commuters and travelers in the region. The proposed station location in Nashua is near the Downtown area, which would provide easy access to the city's business, cultural attractions and the residential neighborhoods.



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LOCATION OVERVIEW:

103 Temple St, Nashua, NH 03060



Main Street runs straight through the historic and cultural center of Nashua. The downtown area is classic New England, reflecting the spirit of prior generations and the continuing growth of present-day commerce. A stroll along brick-lined sidewalks brings you past dozens of vibrant shops and restaurants.

Nashua is a home to BAE Systems North America (located within few minutes walk from the site), Southern New Hampshire Medical Center, St. Joseph Hospital and Trauma Center, Teradyne Connection Systems Inc, Hewlett-Packard, GN Netcom/Unex Inc, GL & V Pulp Group Inc who are one of the largest employers in the state.

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Shopping outlets, especially in the southern part of the city where you can find every single store chain in New England. Many Massachusetts residents come here to take advantage of the lack of sales tax in New Hampshire. The commercial area spans from exit 36 in Tyngsboro, Massachusetts to exit 3 in Nashua on U.S. Route 3.

1 Pheasant Lane Mall, 1,000,000-square-foot mall at the Nashua/Tyngsboro border is one of the biggest shopping centers in the state. It has over 100 stores, restaurants and kiosks, including anchor tenants Dick's Sporting Goods, JCPenney, Macy's, and Target.



- Location offers close proximity to:
- Multiple options for public transportation;
- Boston - drivetime is typically 45m to 1 hour;
- Three of the largest employers in the State;
- Mine Falls Park with a wide range of sports and activities;
- Paved & natural trails, local shops, restaurants, side-walk cafes;

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What's in My Community?

Places that make your life richer and community better

103 Temple St, Nashua, New Hampshire, 03060 4

5 minutes



MULTIFAMILY DEVELOPMENT FOR SALE

HIGH DENSITY MULTIFAMILY DEVELOPMENT PROJECT WITH APPROVALS

103 Temple St, Nashua, NH 03060



Sale Price

\$21,270 PER EACH UNIT, APPROVED

LOCATION INFORMATION

| | |
|------------------|---|
| Building Name | High density multifamily development project with approvals |
| Street Address | 103 Temple St |
| City, State, Zip | Nashua, NH 03060 |
| County | Hillsborough |
| Market | Greater Boston Metropolitan Area |
| Sub-market | Southern New Hampshire |
| Cross-Streets | Temple Street & Spruce St |
| Road Type | Paved |

PROPERTY INFORMATION

| | |
|------------------|---|
| Property Type | Land re-development opportunity |
| Property Subtype | Multifamily |
| Zoning | TOD - Transit Oriented Development Overlay District |
| Lot Size | 5.908 Acres |
| Corner Property | Yes |
| Power | Yes |
| Topography | Level |

PARKING & TRANSPORTATION

| | |
|-----------------|-----|
| Street Parking | Yes |
| Surface Parking | 296 |

UTILITIES & AMENITIES

| | |
|-------|-----|
| Water | Yes |
| Sewer | Yes |
| Gas | Yes |

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LAND RE-DEVELOPMENT OPPORTUNITY FOR SALE

COMPARABLE LEASED APARTMENTS | RENTAL MARKET OVERVIEW

103 Temple St, Nashua, NH 03060



HIGH DENSITY MULTIFAMILY DEVELOPMENT PROJECT WITH APPROVALS

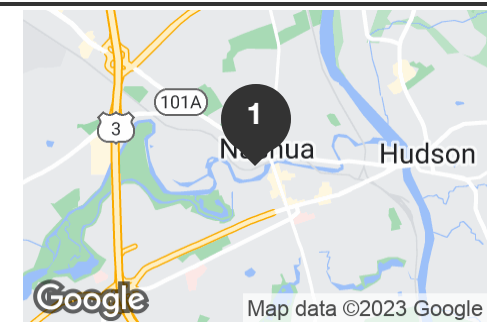
103 Temple St, Nashua, NH 03060



LOFTS 34

34 Franklin Street, Nashua, NH 03064

| UNIT TYPE: | RENT: | SIZE SF: | RENT/SF: |
|------------|---------|----------|----------|
| Unit 122 | \$2,430 | 952 SF | \$2.55 |
| Unit 121 | \$2,145 | 630 SF | \$3.40 |
| Unit 430 | \$2,255 | 760 SF | \$2.97 |



RIVERFRONT LANDING

11 Bancroft Street, Nashua, NH 03060

| UNIT TYPE: | RENT: | SIZE SF: | RENT/SF: |
|--------------------|---------|----------|----------|
| Studio (1 bedroom) | \$1,725 | 563 SF | \$3.06 |
| 2 bedroom | \$2,500 | 951 SF | \$2.63 |



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LAND RE-DEVELOPMENT OPPORTUNITY FOR SALE

COMPARABLE LEASED APARTMENTS | RENTAL MARKET OVERVIEW

103 Temple St, Nashua, NH 03060



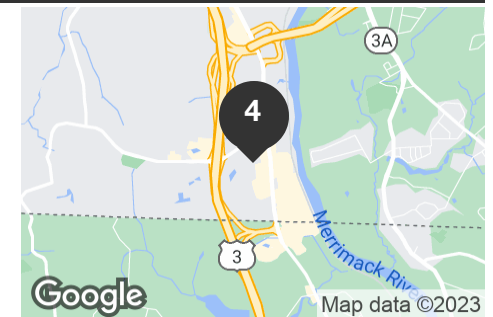
3 LEXINGTON CT
Merrimack, NH 03054

| UNIT TYPE: | RENT: | SIZE SF: | RENT/SF: |
|------------|---------|----------|----------|
| Diamond | \$2,345 | 753 SF | \$3.11 |
| Amethyst | \$2,245 | 651 SF | \$3.45 |



PHEASANT RUN APARTMENTS
9 Silver Drive, Nashua, NH 03060

| UNIT TYPE: | RENT: | SIZE SF: | RENT/SF: |
|------------|---------|----------|----------|
| Monroe | \$2,010 | 750 SF | \$2.68 |
| Belmont | \$1,850 | 560 SF | \$3.30 |



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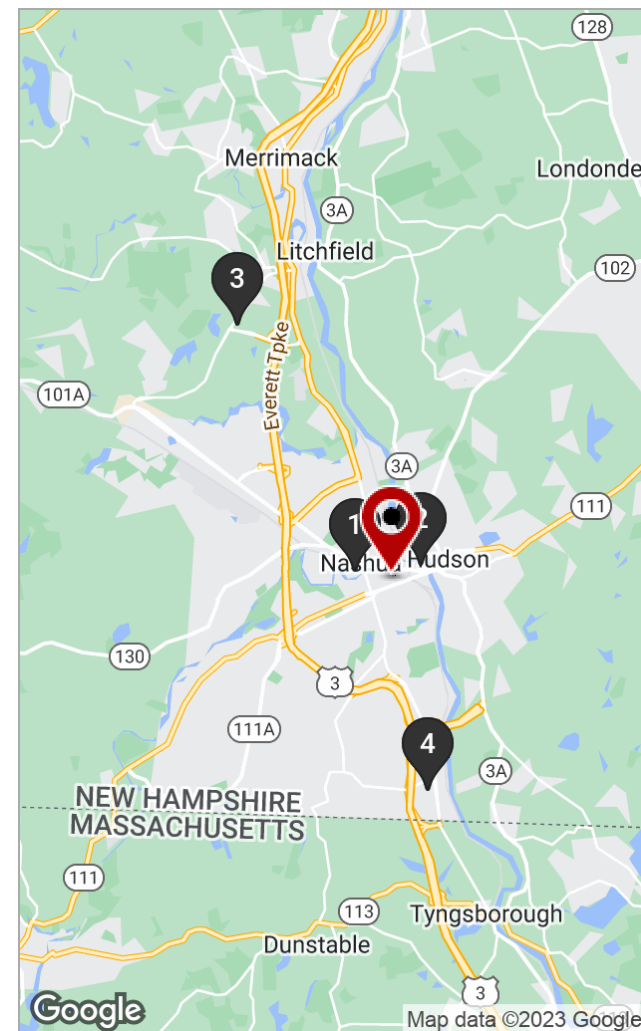
LAND RE-DEVELOPMENT OPPORTUNITY FOR SALE

COMPARABLE LEASED APARTMENTS | RENTAL MARKET OVERVIEW

103 Temple St, Nashua, NH 03060



| | NAME/ADDRESS | LEASE RATE | NO. UNITS |
|---|---|------------------|------------|
| ★ | High density multifamily development project with approvals 103 Temple St Nashua, NH | Negotiable | - |
| 1 | Lofts 34 34 Franklin Street Nashua, NH | - | 200 |
| 2 | Riverfront Landing 11 Bancroft Street Nashua, NH | - | 159 |
| 3 | 3 Lexington Ct Merrimack, NH | - | 224 |
| 4 | Pheasant Run Apartments 9 Silver Drive Nashua, NH | - | 341 |
| | AVERAGES | \$NAN /YR | 231 |



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LAND RE-DEVELOPMENT OPPORTUNITY FOR SALE

PRO-FORMA ANALYSIS

103 Temple St, Nashua, NH 03060



INCOME SUMMARY

| | |
|---|-------------|
| 132 units x \$2,100 per month for one-bedroom, market rate | \$3,326,400 |
| 196 units x \$2,300 per month for two-bedroom, market rate | \$5,409,600 |
| 14 units x \$1,500 per month for one-bedroom, affordable (@80% AMI) | \$252,000 |
| 22 units x \$1,775 per month for one-bedroom, affordable (@80% AMI) | \$468,600 |
| Other income: Parking | \$236,250 |
| Other income: Pet fees | \$50,000 |
| Vacancy Cost | (\$281,160) |

GROSS INCOME

\$9,461,690

EXPENSES SUMMARY

| | |
|--|-------------|
| Real Estate Taxes | \$1,356,750 |
| Insurance Expenses | \$89,000 |
| Maintenance and Repairs | \$225,000 |
| Management fee | \$330,000 |
| Utilities: Water/Sewer (*electric, heat - separately metered & paid by tenants). | \$224,000 |
| Snow Removal, Landscaping | \$40,000 |
| Others & Reserve: | \$190,000 |

OPERATING EXPENSES

\$2,454,750

NET OPERATING INCOME

\$7,006,940

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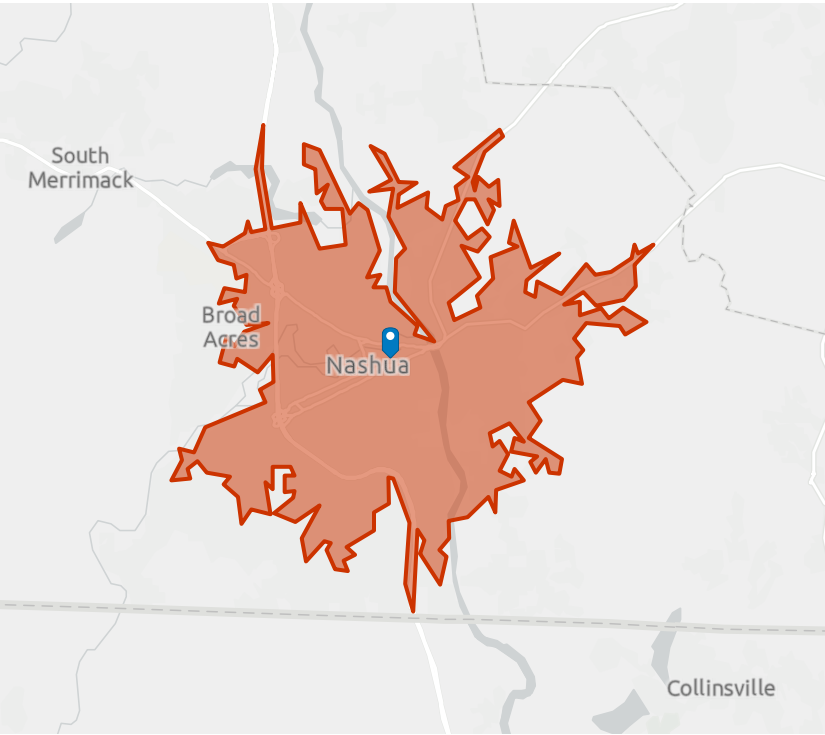
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Population Trends

103 Temple St, Nashua, New Hampshire, 03060 3 (10 minutes)
103 Temple St, Nashua, New Hampshire, 03060
Drive time of 10 minutes

Prepared by Esri & Viktoria Alkova
Latitude: 42.76102
Longitude: -71.45727

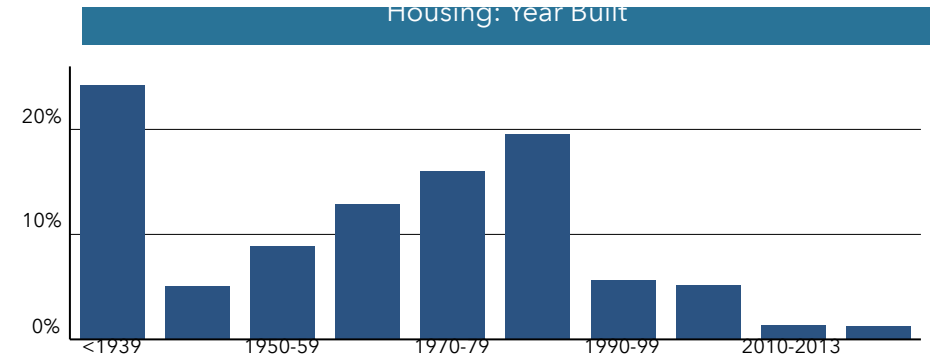
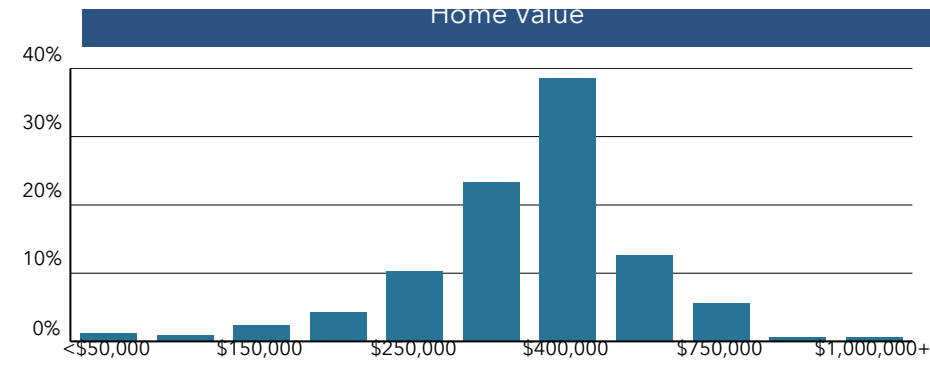
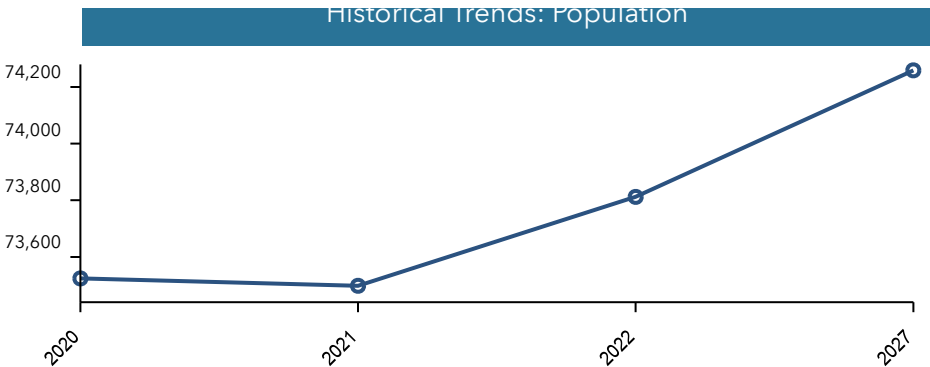
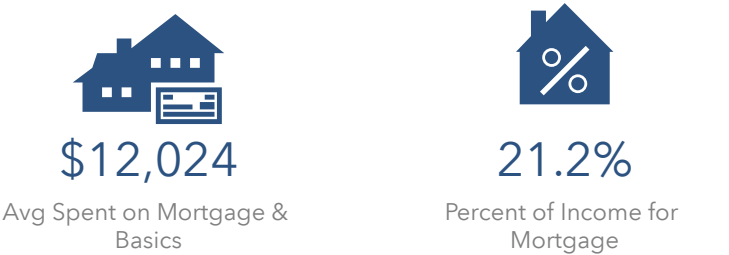


POPULATION TRENDS AND KEY INDICATORS

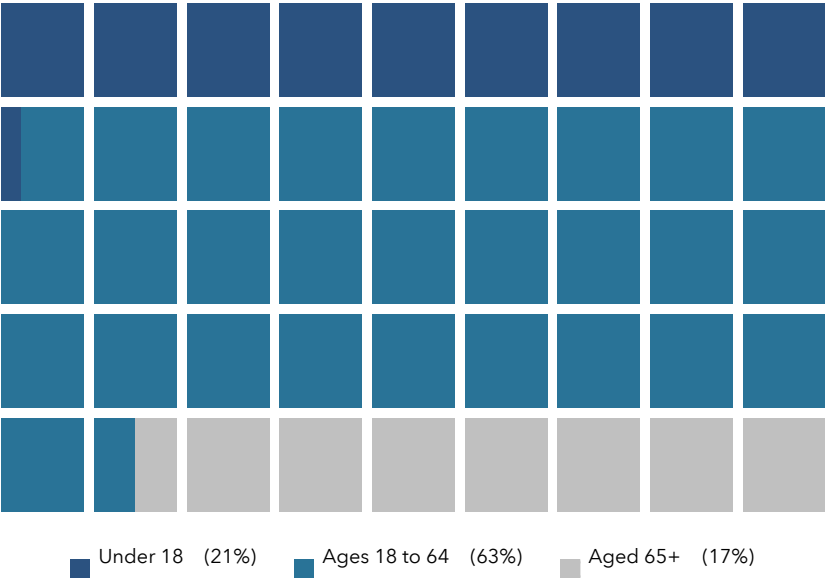
103 Temple St, Nashua, New Hampshire, 03060 3
Drive time of 10 minutes

| | | | | | | | | |
|------------|------------|--------------------|------------|-------------------------|-------------------|--------------|-----------------------|-----------------|
| 73,812 | 30,251 | 2.40 | 39.7 | \$79,376 | \$319,548 | 100 | 95 | 57 |
| Population | Households | Avg Size Household | Median Age | Median Household Income | Median Home Value | Wealth Index | Housing Affordability | Diversity Index |

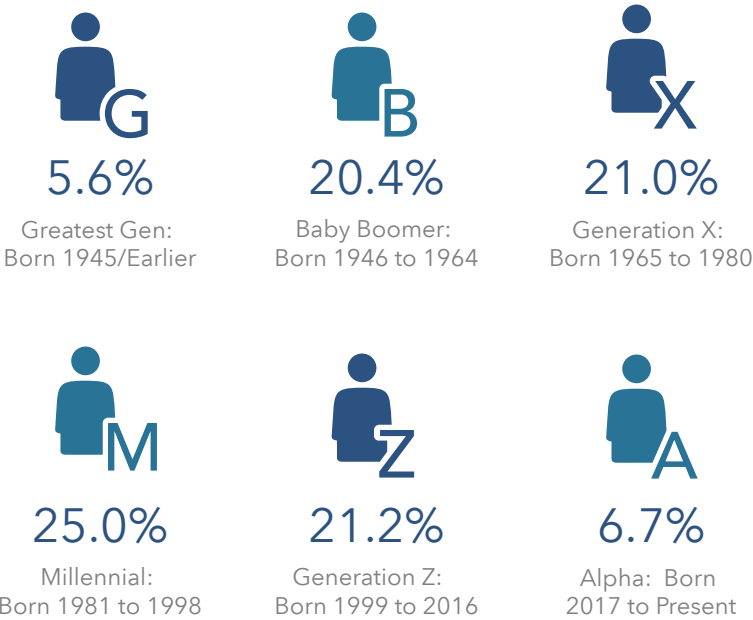
MORTGAGE INDICATORS



POPULATION BY AGE



POPULATION BY GENERATION

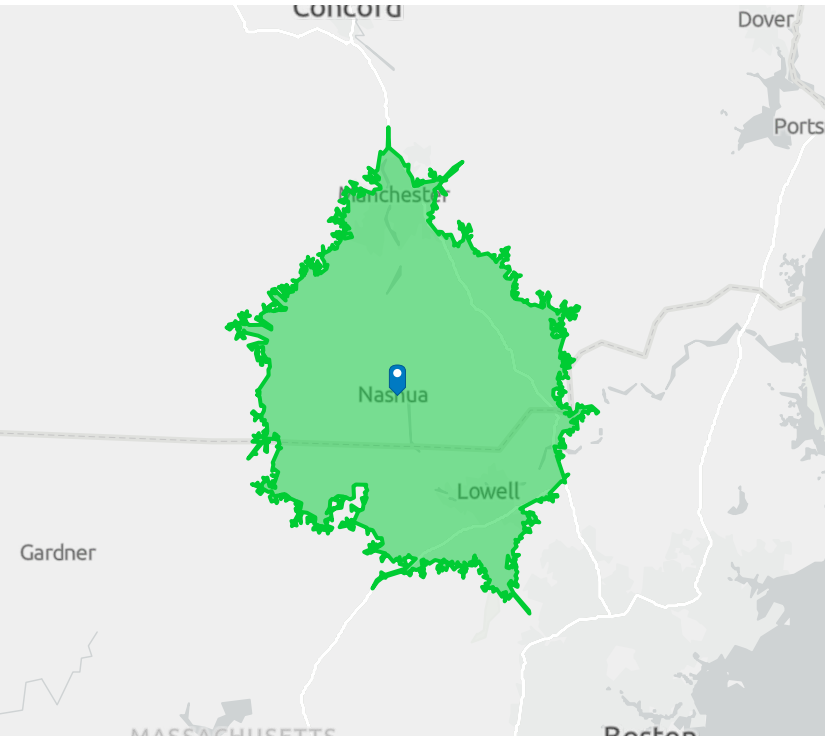


Source: Esri, Esri-U.S. BLS, ACS
Esri forecasts for 2022, 2027, 2016-2020
© 2022 Esri

Population Trends

103 Temple St, Nashua, New Hampshire, 03060 3 (30 minutes)
103 Temple St, Nashua, New Hampshire, 03060
Drive time of 30 minutes

Prepared by Esri & Viktoria Alkova
Latitude: 42.76102
Longitude: -71.45727

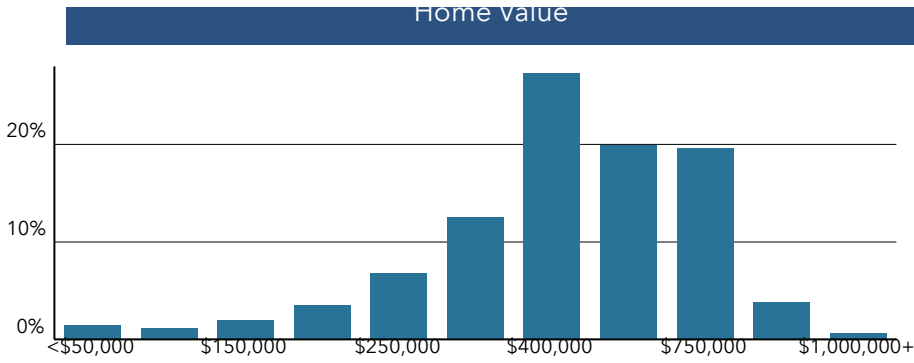
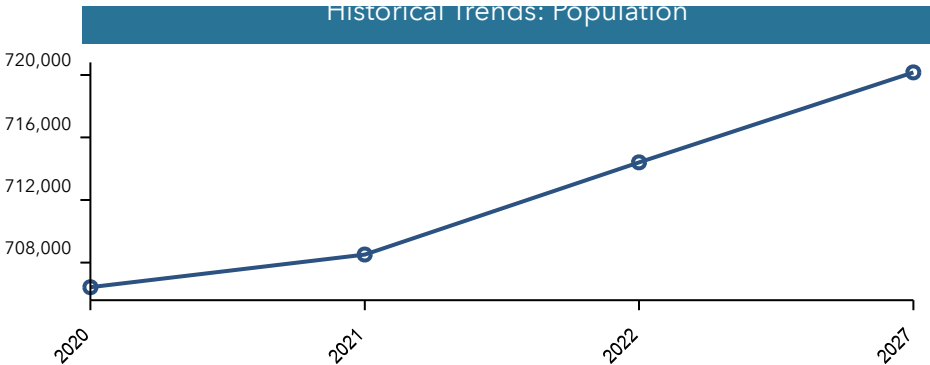
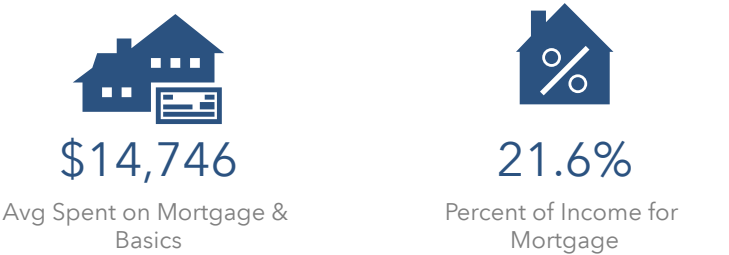


POPULATION TRENDS AND KEY INDICATORS

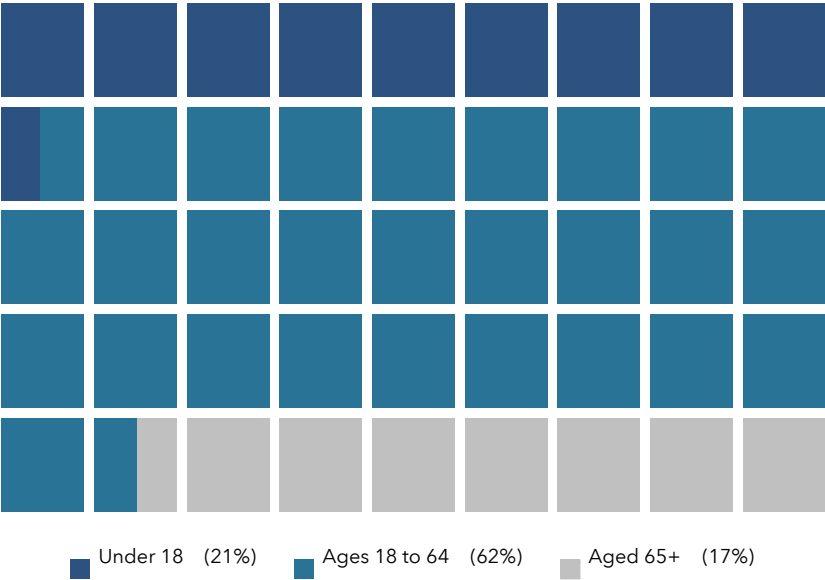
103 Temple St, Nashua, New Hampshire, 03060 3
Drive time of 30 minutes

| | | | | | | | | |
|------------|------------|--------------------|------------|-------------------------|-------------------|--------------|-----------------------|-----------------|
| 714,412 | 275,282 | 2.54 | 40.4 | \$93,179 | \$382,405 | 134 | 97 | 54 |
| Population | Households | Avg Size Household | Median Age | Median Household Income | Median Home Value | Wealth Index | Housing Affordability | Diversity Index |

MORTGAGE INDICATORS



POPULATION BY AGE



POPULATION BY GENERATION

