

THE HEART OF THE UPPER VALLEY

LEBANON, NH

OFFERED FOR SALE

8+ Acre
Development Site

confidential offering memorandum



EXECUTIVE SUMMARY

THE HEART OF THE UPPER VALLEY LEBANON, NH

Atlantic Retail has been exclusively engaged to market for sale or for lease a remarkably well positioned 8+ acre land site at the intersection of I-89 and Route 120 in Lebanon, NH. The site features excellent frontage along I-89 and heavy commuter traffic counts for the highly educated population headed in to work at Dartmouth College and Dartmouth Hitchcock Medical Center. With the benefit of tax-free shopping the retail and services at this exit draw from thirty minutes in any direction and this parcel is perfectly positioned to serve both regional and local visitors as well as tourists headed to the ski mountains. I-89 is the dominant east-west highway through the region and connects nearby with I-91, an equally strong north-south interstate. The dense white collar employment base in addition to the well educated local population create a perfect environment for the development of retail and retail services.

AS-OF-RIGHT:



OFFICE



LIGHT INDUSTRIAL



R&D



RETAIL



THE HEART OF THE UPPER VALLEY LEBANON, NH

8+ Acres



AREA'S NOTABLE EMPLOYERS



CELDARA MEDICAL



Dartmouth Health

TOMTOM

SIEMENS

FRONTIER
DESIGN GROUP

Google

Hypertherm
SHAPING POSSIBILITY™

NORWICH
SOLAR TECHNOLOGIES

THE UPPER VALLEY

The Upper Valley is a region of New Hampshire and Vermont that straddles the Connecticut River: from Windsor, VT, and Cornish, NH, in the south to Bradford, VT, and Piermont, NH, in the north. The Upper Valley is anchored by the four largest and most central towns, Lebanon and Hanover, NH, and Hartford and Norwich, VT.

Located about 135 miles northwest of Boston, the intersection of Interstates 91 and 89 has made the area an important crossroads of northern New England. As a result, the community features some of the state's most notable institutions, such as Dartmouth College and Dartmouth-Hitchcock Medical Center. The local workforce is highly educated with 95% of all residents having graduated high school and 52% have a college degree or higher. In 2021, the US Census analysis placed the Upper Valley as one of the fastest growing micropolitan areas in the country and Niche.com listed Hanover as the number one best place to live in New Hampshire.

The Upper Valley is a thriving bio and medtech region with a supportive ecosystem for entrepreneurship from institutions such as Dartmouth's Magnusson Center for Entrepreneurship, the Tuck School of Business and a leading teaching hospital at Dartmouth Health. Opportunities abound in the areas of engineering, technology, education and medicine.

DEMOGRAPHICS & INFRASTRUCTURE



HANOVER

VERMONT
NEW HAMPSHIRE

WEST
LEBANON

LEBANON

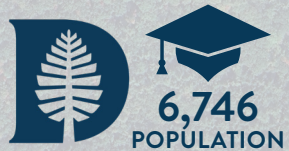
THE HEART OF THE
UPPER VALLEY
LEBANON, NH
8+ Acres

INVESTMENT HIGHLIGHTS



DARTMOUTH HITCHCOCK MEDICAL CENTER

The offering is located less than a mile away from the DHMC, a 2 million square foot super-regional hospital with 486 beds and 13,000 employees



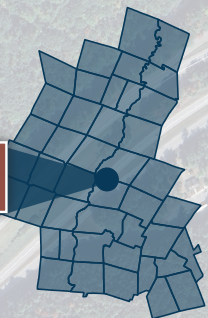
PROXIMITY TO DARTMOUTH COLLEGE

Ivy-League Institution with a student population of 6,746, and world class graduate schools of medicine, business, and engineering.

CENTER OF CORE UPPER VALLEY

Strategically located in the core Upper Valley, a vibrant high-tech, engineering, and bio-tech ecosystem in northern New England

THE HEART OF THE UPPER VALLEY



LOCAL ACTIVE DEVELOPMENT

COMMERCIAL ACTIVITY

- Global pharmaceutical company NovoNordisk recently acquired **over 26 acres** adjacent to its existing campus at the Airport Business Park, and is in approval process to build a new **350,000 SF facility**
- Dartmouth-Hitchcock Medical Center construction of a \$150M, 212,000 square-foot, **five-story Patient Pavilion (\$700/SF)**
- Another local developer acquired the Village Market at the edge of the city's historic Colburn Park with plans for a mixed-use project including retail, restaurant and as many as **240 housing units**
- River Park is a planned eight-phase, **850,000-square-foot campus** with proposed housing, life science research, office and manufacturing space, retail and restaurants, all along the Connecticut River
- The City Council approved a **20-year, \$2.1 million bond** to put in roads, water, sewer and electricity at the Lebanon Airport industrial park
- Biotech firm Adimab recently completed a **30,000 SF addition** and also acquired and is **gut renovating 40,000 SF** at 11 Lafayette Street
- **Target recently opened** in the former Kmart on Route 12A in West

RESIDENTIAL ACTIVITY

- Some **1,400 housing units** are now under construction or approved in Lebanon, continued commercial tenant activity in the region and new retailers opening in the region:
- Saxon Partners just completed The Marek, a **250-unit** apartment building designed for hospital workers on the west side of Mt Support Road. On the east side of Mt Support, opposite of Dartmouth College's project, Saxon is planning another **200 units** called Marek II
- Recently completed **252-unit** Timberwood Commons complex
- A 53-acre parcel where Dartmouth College has constructed a **309-apartment housing complex** for graduate students
- Saxon Partners built **250 apartments** geared toward hospital workers
- The Lebanon Housing Authority developed a **44-unit, three-story development** built for workforce housing
- The City of Lebanon is selling land through an RFP for the development of a **four-story, 94-unit apartment building** at 20 Spencer St. in downtown Lebanon
- Lebanon's City Council has also discussed the feasibility of housing being constructed above the **city-owned parking lots** in downtown Lebanon
- Regional developer Occom Properties is permitted and expected to break ground shortly on a **5-acre, 180 unit** redevelopment of the Lebanon Woolen Mill site, located 1 block from Colburn Park in downtown Lebanon



HANOVER, NH

LEBANON/HANOVER A BUSTLING COMMUNITY

Lebanon, New Hampshire, is a picturesque city situated along the Connecticut River, known for its scenic landscapes and a mix of rural and urban amenities. Lebanon has a population of approximately 15,000 residents. The city has experienced steady economic growth, fueled in part by its strategic location near Dartmouth College and Dartmouth-Hitchcock Medical Center, and many high tech, engineering, and bio tech companies that have spun out of Dartmouth's graduate schools.



DARTMOUTH COLLEGE

Dartmouth College, founded in 1769 and one of the nation's most highly regarded educational institutions. It has a total undergraduate and graduate enrollment of 6,700. Dartmouth College's ranking in the 2024 edition of Best Colleges is National Universities, #18. Its tuition and fees are \$65,511. Dartmouth is New Hampshire's 8th largest service sector employer with more than \$500M in payroll.



DARTMOUTH POPULATION

Approximately 6,700 students and 4,100 employees



HANOVER'S LARGEST TAXPAYER

Dartmouth, with an \$8B endowment, pays approximately \$8M in annual taxes



ECONOMIC IMPACT

\$512M Payroll



RESERVE DOLLARS SPENT

\$330M Research Funding, Nearly 70% of all higher education research



CREATING JOBS

Approximately 30 companies incubated, creating more than 350 local jobs

DARTMOUTH HITCHCOCK MEDICAL CENTER

Dartmouth-Hitchcock Medical Center in Lebanon is New Hampshire's only Level 1 trauma center and multi-specialty group practice. The medical center is part of New Hampshire's only academic health system, Dartmouth Health, with nearly 1,200 primary and specialty care physicians located throughout New Hampshire and Vermont. Dartmouth-Hitchcock is the largest employer in NH outside of government, employing nearly 10,000 workers.

The medical center's academic partner is the Geisel School of Medicine at Dartmouth, one of the leading medical schools in the country. Dartmouth-Hitchcock has been ranked by U.S. News & World Report as the best hospital in New Hampshire for 9 years in a row. Also located on the DHMC campus is the Dartmouth Health Children's Hospital, New Hampshire's only comprehensive, full-service children's hospital and the Dartmouth Cancer Center, New Hampshire's only National Cancer Institute-designated comprehensive cancer center.



Level 1
trauma
center



1,200
physicians
10,000
workers



Best Hospital
in NH - 9 years
in a row



ZONING

BY-RIGHT USES

Office

Light Industrial

Research & Development

Warehouse

SPECIAL PERMIT

Retail

8+
acres

120

26,290 ADT

EXIT 18

89

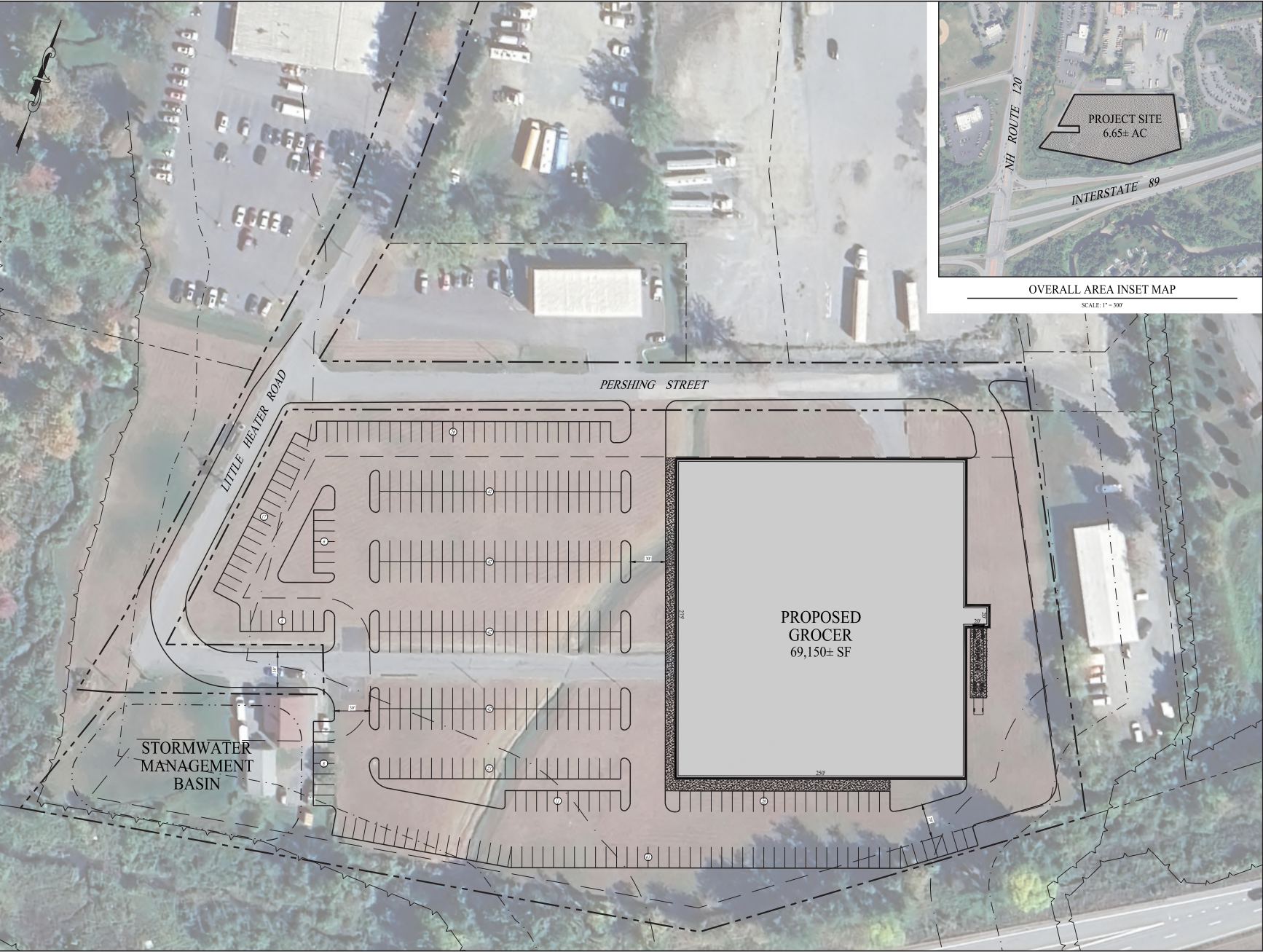
35,629 ADT

EMERSON PLACE
APARTMENTS

ASSET SNAPSHOT

Address	Edwards Street Lebanon, NH
Land Size	8 + Acres
Allowed Uses	Office, Light Industrial, R&D, Retail

PROPOSED DEVELOPMENT PLAN



THE HEART OF THE
UPPER VALLEY
LEBANON, NH

FUTURE EXPANSION AFFORDS FUTURE OWNERSHIP LEVERAGE

The Site's positioning and access provides tremendous potential for the site to be developed into either a shopping center or an industrial facility (as of right). Represented herein is a potential development scenario that outlines how the site may accommodate a big box retailer.



**THE HEART OF THE
UPPER VALLEY**
LEBANON, NH

Exclusively Offered By



The Prudential Center
55 Huntington Ave
Boston, MA 02199

PRIMARY DEAL CONTACTS

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