



SINGLE TENANT
NET LEASE
OPPORTUNITY

NORWOOD | MA

HORVATH & TREMBLAY



LEAD AGENTS



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DISCLAIMER

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Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a single-tenant, triple-net leased, Santander Bank investment property located at 153 Nahatan Street in Norwood, Massachusetts (the "Property").

The stand-alone Santander Bank is located at the signalized intersection of Nahatan Street and Broadway on a highly-visible parcel in the heart of Norwood Center. The Town of Norwood is a bedroom community of 29,000 residents located 15 miles southwest of Downtown with 3 commuter rail stations and immediate access to Route 1 and I-95.

Santander Bank N.A. recently signed a new lease that extends their lease for 5 years through June 2025 with five, 5-year renewal options with a 10% rent increase at the start of each option period. Santander Bank, N. A. is based in Boston and its principal market is the northeastern United States. As of 6/30/2019 it has \$81.4 billion in assets including \$58 billion in deposits, operates over 600 retail banks and over 2,000 ATMs, and employs approximately 9,800 people.

- **LOCATION COMMITMENT / NEW LEASE:** Santander Bank recently executed a new lease to extend their lease term through June 2025 with five, 5-year renewal options that include a 10% rent increase at the start of each option, demonstrating their continued commitment to the location.
- **HIGH INVESTMENT GRADE CREDIT:** Santander Bank N.A. boasts a high investment-grade credit rating of A (S&P), A2 (Moody's), A (DBRS) and A- (Fitch).
- **STRONG DEPOSITS:** As of 6/30/2019, the Santander Bank location in Norwood maintained an impressive deposit base of \$103,578,000.
- **PRIME TOWN CENTER LOCATION:** The Property is well-located at a signalized intersection on "main street" (Nahatan Street) in the lively commercial center of Norwood. The prominent site offers excellent visibility and signage, two points of directional access, a double drive-through lane and ample parking.
- **ZERO MANAGEMENT RESPONSIBILITIES:** The Sovereign Bank lease is Absolute Triple Net and requires no landlord management or responsibility, making it an attractive investment for the passive real estate investor.
- **STRONG DEMOGRAPHICS:** Norwood is a higher-demographic bedroom community and suburb of Boston. An impressive 124,000+ people live within a 5-mile radius of the Property with an average household income of over \$148,000.
- **TRADE AREA:** Additional retailers and amenities drawing consumers to the immediate area include the Norwood Depot Train Station, Norwood Civic Center, Norwood Town Hall, Norwood Theater, The Colonial Café, TJ Maxx, CVS, Starbucks, Dunkin' Donuts, Papa Gino's, Subway, Boston Market, and Shaw's Supermarket.





153 NAHATAN STREET | NORWOOD, MA 02062



PROPERTY TYPE:	Single Tenant, Net Lease
TYPE OF OWNERSHIP:	Fee Simple
BUILDING SIZE:	3,716 SF
PARCEL SIZE:	0.47 Acres
LESSEE:	Santander Bank, N.A.
GUARANTOR:	Corporate
CORPORATE CREDIT RATING:	A (S&P) A2 (Moody's)
DEPOSITS AT LOCATION:	\$103.6 Million (as of 6/30/2019)
LEASE TYPE:	Absolute Triple Net (NNN)
ROOF & STRUCTURE:	Tenant Responsibility
LEASE EXPIRATION DATE:	06/30/2025
LEASE TERM REMAINING:	5+ Years
RENEWAL OPTIONS:	5, 5-Year Options

 LIST PRICE:	\$2,083,333
 CAP RATE:	6.00%
 NOI:	\$125,000

ANNUALIZED OPERATING DATA				
START	END	TERM	RENT	% INC
07/01/2020	-	06/30/2025	\$125,000	
07/01/2025	-	06/30/2030	OPTION 1	\$137,500 10.0%
07/01/2030	-	06/30/2035	OPTION 2	\$151,250 10.0%
07/01/2035	-	06/30/2040	OPTION 3	\$166,375 10.0%
07/01/2040	-	06/30/2045	OPTION 4	\$183,013 10.0%
07/01/2045	-	06/30/2050	OPTION 5	\$201,314 10.0%



TENANT:	Santander Bank, N.A.
OWNERSHIP:	Public (NYSE: SAN)
MARKET CAP:	\$67.8 Billion (at 09/12/2019)
HEADQUARTERS:	Boston, MA
TOTAL ASSETS:	\$81.4 BILLION
TOTAL US DEPOSITS:	\$58.4 BILLION
# OF BANK BRANCHES:	612
# OF ATM LOCATIONS:	2,200+
NUMBER OF EMPLOYEES:	9,897
LONG-TERM CREDIT RATINGS:	
S&P	A
MOODY'S	A2
FITCH	A-
DBRS	A

ABOUT THE TENANT

Santander Bank, N. A. formerly Sovereign Bank, is a wholly owned subsidiary of Spanish Santander Group. It is based in Boston and its principal market is the northeastern United States. Santander Bank, N.A. is a federally chartered retail and commercial bank, and one of the 25 largest banks in the country. They are locally run and FDIC insured. Santander N.A. has over \$58 billion in deposits, operates over 600 retail bank branches and over 2,000 ATMs, and employs approximately 9,800 people.

Parent company, The Santander Group, is a group of global retail and commercial banks with over 102 million customers and over 14,000 branches - more than any other bank in the world. Santander is one of the top five financial brands in the world. Since it was founded in 1857, the Santander Group has become a group of leading banks in the United Kingdom, continental Europe and Latin America. It is a group of strong, stable, financial institutions that operate in 9 major international markets, in addition to the U.S., U.K., Brazil, Germany, Mexico, Poland, Argentina, Chile, Spain, and Portugal.



NORWOOD | MA



124,500+
PEOPLE WITHIN 5 MILES



\$148,000+
AVERAGE HOUSEHOLD INCOME



84,500+
EMPLOYEES WITHIN 5 MILES

OVERVIEW

Norwood is a suburb of Boston located 15 miles southwest of the city in Norfolk County, Massachusetts. As of the 2017, the population was 29,195. The town is on the Neponset River, which runs all the way to Boston Harbor from Foxborough. Norwood is a popular place to live due to its lively town center, attractive neighborhoods, good public-school system and convenient highway and public transportation access to the commercial centers of Boston, Providence, and the Route 128/I-95 Technology Corridor.

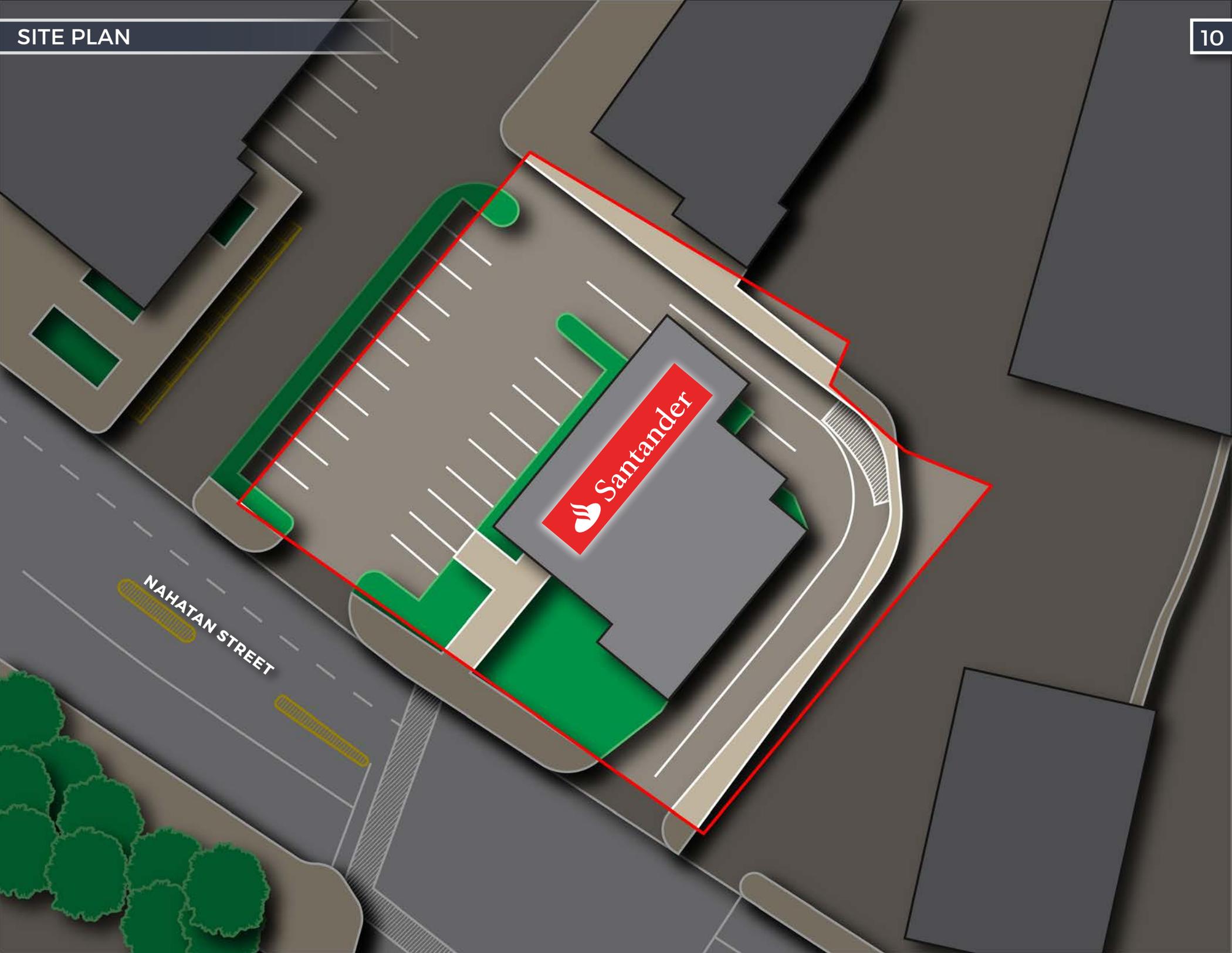
The Town of Norwood boasts three commuter rail stations (Norwood Depot, Norwood Central and Windsor Gardens) and immediate access to commuter highways U.S. Route 1 and Interstate 95 (Route 128). Norwood is also notable as the home of the original Norwood "Automile", a large cluster of prominent automobile dealerships on Route 1. The University Avenue office park in Norwood is also notable as the site of both semiconductor company Analog Devices Inc and medical software provider Meditech.

	3 MILES	5 MILES	10 MILES
POPULATION			
2019 Estimate	53,985	124,744	700,208
2024 Projection	55,110	127,532	719,546
2010 Census	51,694	118,803	654,268
BUSINESS			
2019 Est. Total Business	3,614	6,882	31,055
2019 Est. Total Employees	46,432	84,504	330,431
HOUSEHOLDS			
2019 Estimate	21,604	49,053	263,618
2024 Projection	22,267	50,637	274,025
2010 Census	20,385	46,122	244,276
INCOME			
Average Household Income	\$143,091	\$148,132	\$141,036
Median Household Income	\$113,288	\$113,559	\$105,725











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NORWOOD CENTRAL
COMMUTER RAIL

NORWOOD
HOSPITAL

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TJ-MAXX

SUBWAY

CVS

Citizens Bank

DUNKIN'
DONUTS

BOSTON
MARKET

GNC



Bank of America

ROCKLAND
TRUST
BANK

ANYTIME
FITNESS



Dedham Savings
Here for the Journey.



NORWOOD DEPOT
COMMUTER RAIL

Santander



HORVATH & TREMBLAY

