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Horvath & Tremblay sells Merrimack 360 for \$16.9 million

March 25, 2022 - Front Section



Merrimack 360, 360 Daniel Webster Highway - Merrimack, NH

Merrimack, NH Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of the Merrimack 360. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$16.9 million.

Merrimack 360 is located at 360 Daniel Webster Hwy. Completed in 2018, the three-building property contains 80,795 s/f of gross leasable area on a 14.08-acre parcel. The property is part of a four-unit condominium interest. The offering is for Unit 1, a 76,095 s/f inline building, Unit 3, a pad site improved by a 3,000 s/f building leased to Triangle Credit Union, and Unit 4, a pad site improved

by a 1,700 s/f building leased to Hayward's. Unit 2 (not part of the offering) is a parcel of land behind Unit 1 that is being developed for residential use. Ten of Merrimack 360's eleven tenants are on 10-year leases, and every tenant has established renewal options. The rent roll has a weighted-average of over seven years of lease term remaining. 82% of the tenants at Merrimack 360 have scheduled rent increases in their primary lease terms and 100% of the tenants have scheduled increases in their renewal options providing the investor with an attractive increase in revenue and a hedge against inflation.

Merrimack 360 is anchored by Altitudes, a trampoline and adventure park, Planet Fitness, Dollar General, Triangle Credit Union, Beer & Wine Nation, Thirsty Moose Taphouse, Tucker's (restaurant), Hayward's, Mer at Merrimack (restaurant), Myrilux, and Great Clips (barber shop/hair salon).

The property is situated on a visible parcel with a signalized entrance along Daniel Webster Hwy. (US Rte. 3). US Rte. 3 is the area's primary commercial and commuter corridor traversing Merrimack and connects the town with Manchester to the north and Nashua to the south. The property is well located and benefits from visibility and access along Rte. 3.

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