



**OFFERING MEMORANDUM**

**165-172 Hanover Street  
Portsmouth, NH 03801**

**James Kalogeropoulos**  
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**REMAX**<sup>®</sup>

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*Exclusively Marketed by:*



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# REMAX<sup>®</sup>

Brokerage License No.: 424279

<b>01</b>	<b>Executive Summary</b>
	Investment Summary

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## OFFERING SUMMARY

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ADDRESS	165-172 Hanover Street Portsmouth NH 03801
BUILDING SF	12,780 SF
LAND ACRES	.13
LAND SF	5,663 SF
YEAR BUILT	1850
YEAR RENOVATED	2020

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## FINANCIAL SUMMARY

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PRICE	\$4,800,000
PRICE PSF	\$375.59
NOI (CURRENT)	\$174,501
RRM (CURRENT)	27.51
CAP RATE (CURRENT)	3.64%

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DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2026 Population	10,521	30,408	43,406
2026 Median HH Income	\$115,040	\$108,254	\$110,809
2026 Average HH Income	\$159,235	\$146,907	\$148,904

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- 172 Hanover Street offers a prime mixed-use investment with multiple income streams in a vibrant, walkable downtown location. The first floor is occupied by La Carreta, an established Mexican restaurant providing stable in-place income. The ground level, formerly a nightclub, presents strong leasing potential for restaurant, entertainment, or retail use, creating additional revenue upside. The second floor may be approved for residential use and potentially permitted for two units. These unfinished spaces offer value-add potential for luxury rentals, owner occupancy, or condominium conversion. Surrounded by boutique hotels, acclaimed restaurants, galleries, public parking, and major institutions, the property benefits from steady foot traffic, tourism appeal, and strong local demand—blending current income stability with meaningful growth opportunity.



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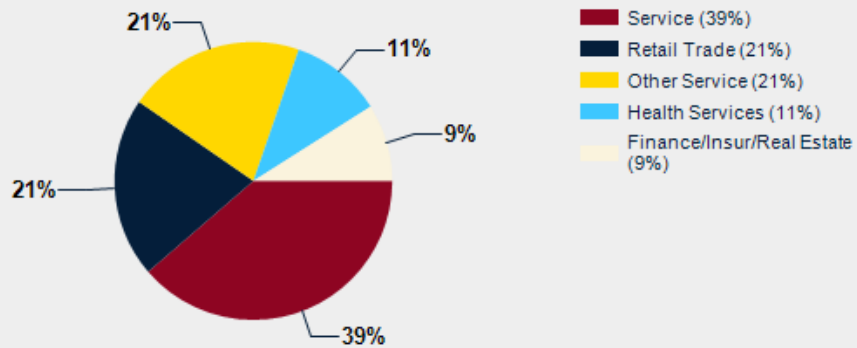
RE/MAX Partners  
164 Harding Street, Worcester, MA 01604

**02**   **Location**

Location Summary

Local Business Map

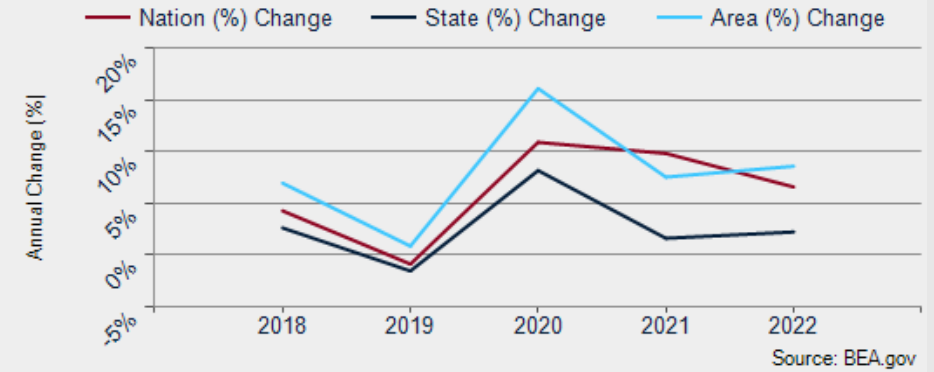
## Major Industries by Employee Count

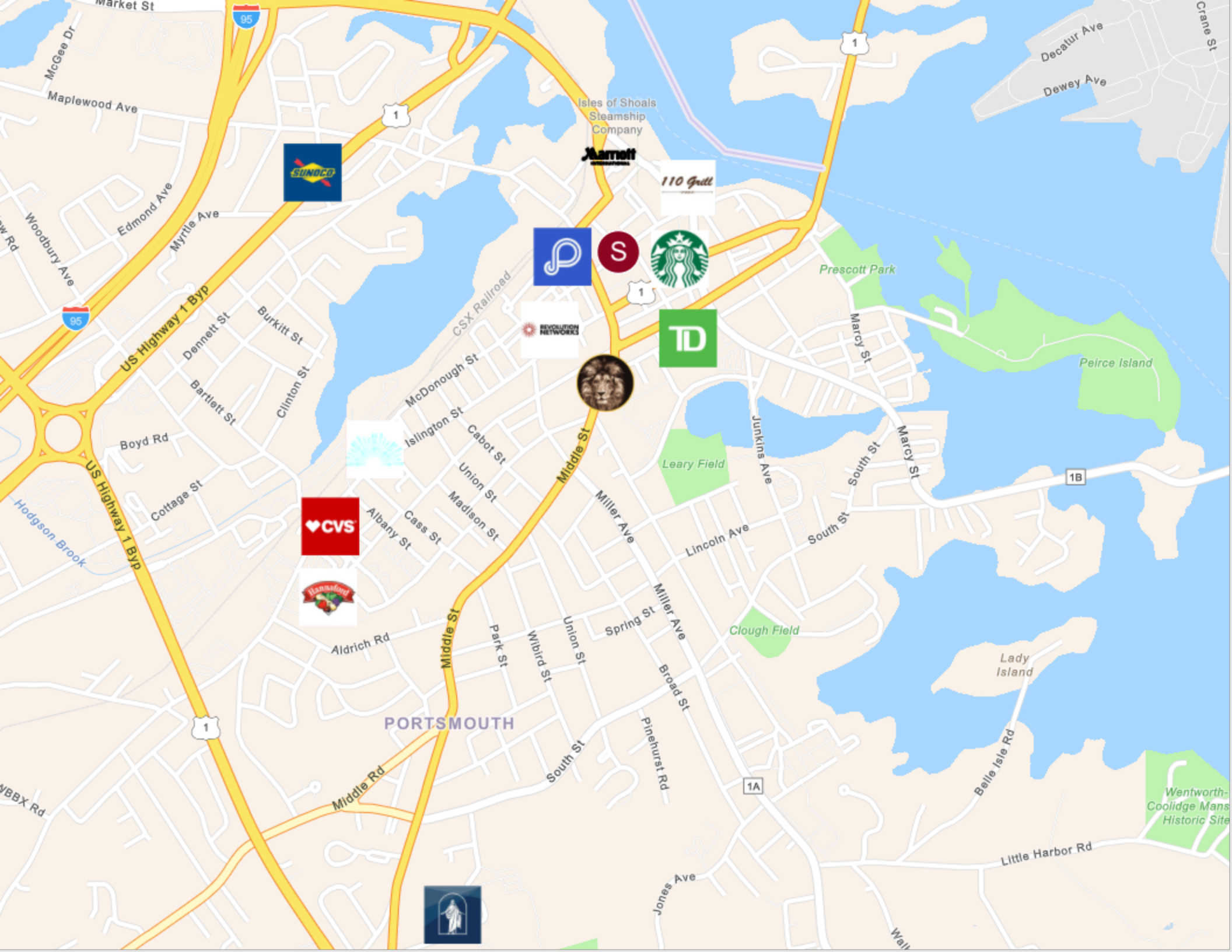


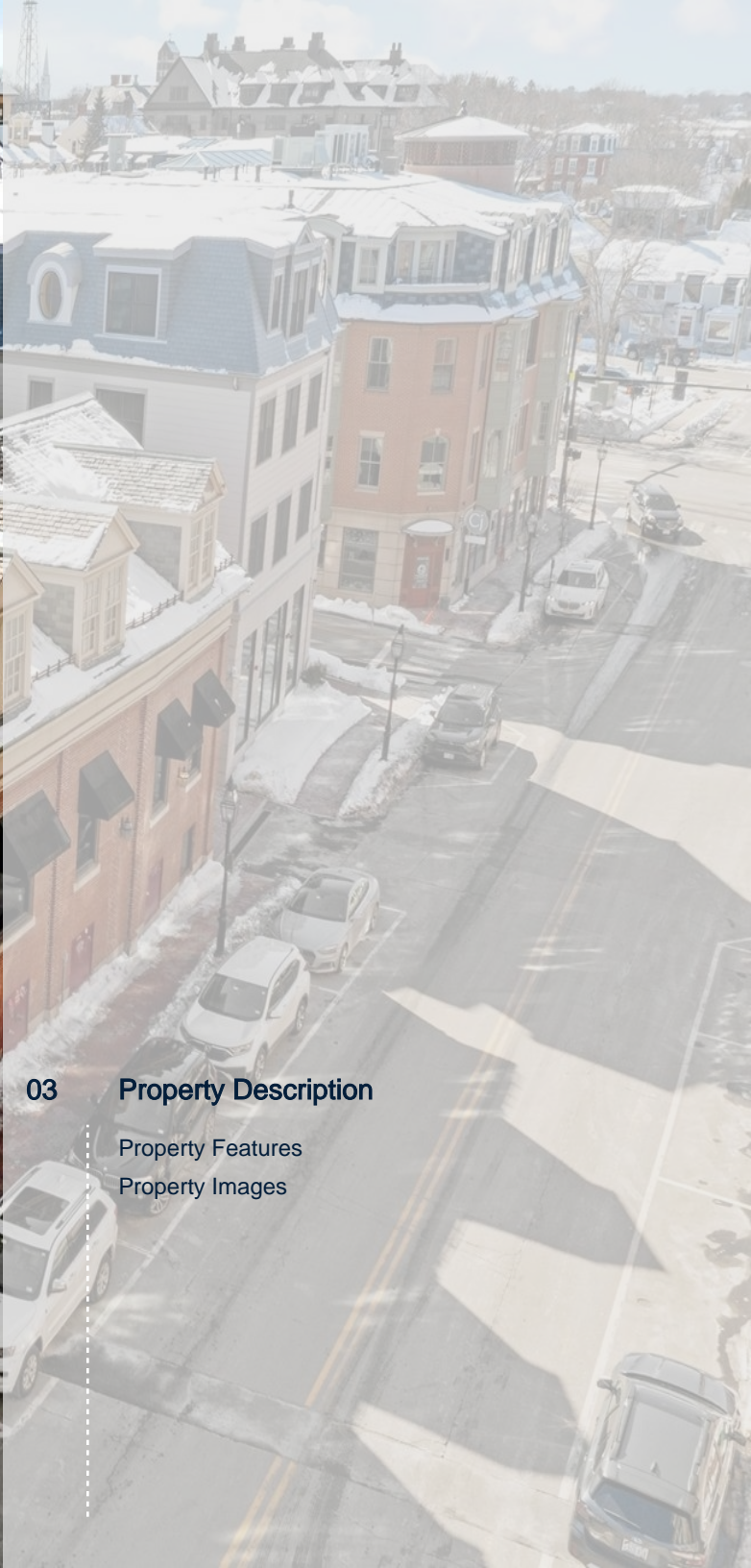
## Largest Employers

US Department of State Consular Center	1,300
Lonza Biologics	1,100
Liberty Mutual	1,000
HCA Portsmouth Regional Hospital	1,000
City of Portsmouth	817
Bottomline Technologies	638
John Hancock	400
Service Credit Union	378

## Rockingham County GDP Trend







03 Property Description

Property Features

Property Images

## PROPERTY FEATURES

BUILDING SF	12,780
LAND SF	5,663
LAND ACRES	.13
YEAR BUILT	1850
YEAR RENOVATED	2020
# OF PARCELS	1
ZONING TYPE	CD-5
BUILDING CLASS	A
LOCATION CLASS	A
NUMBER OF STORIES	2
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	0
TRAFFIC COUNTS	10000

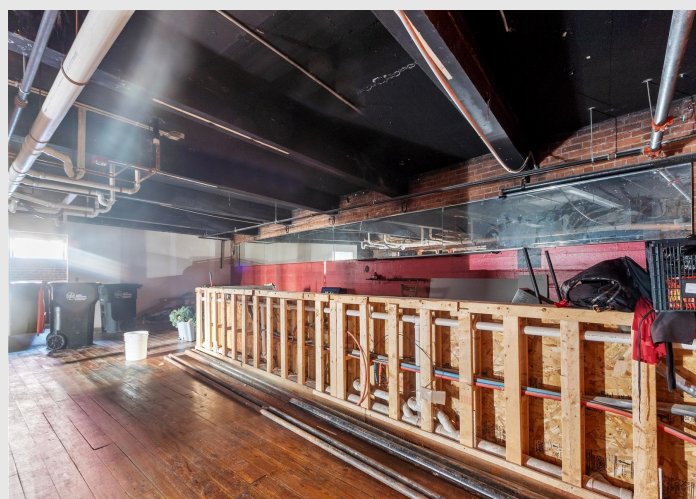
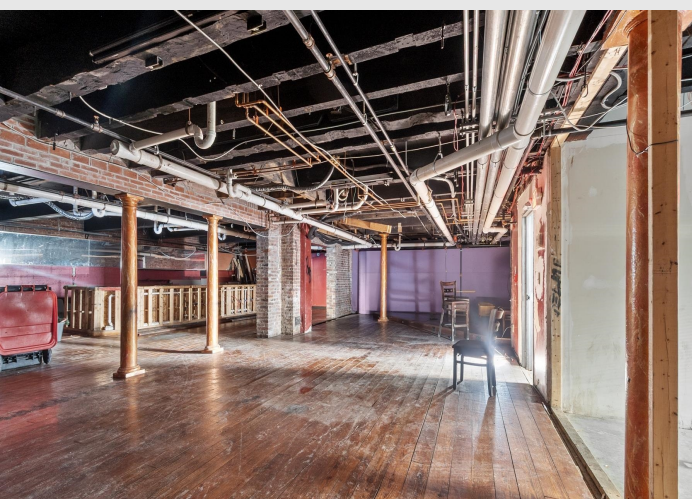
## MECHANICAL

HVAC	Forced Hot Air, Central A/C
FIRE SPRINKLERS	Wet
ELECTRICAL / POWER	3 Phase
LIGHTING	Fluorescent

## CONSTRUCTION

FOUNDATION	Brick/Stone
EXTERIOR	Brick/Stone
ROOF	Slate
CEILING HEIGHT	9.00
ADA COMPLIANT	Yes
ELEVATOR	No



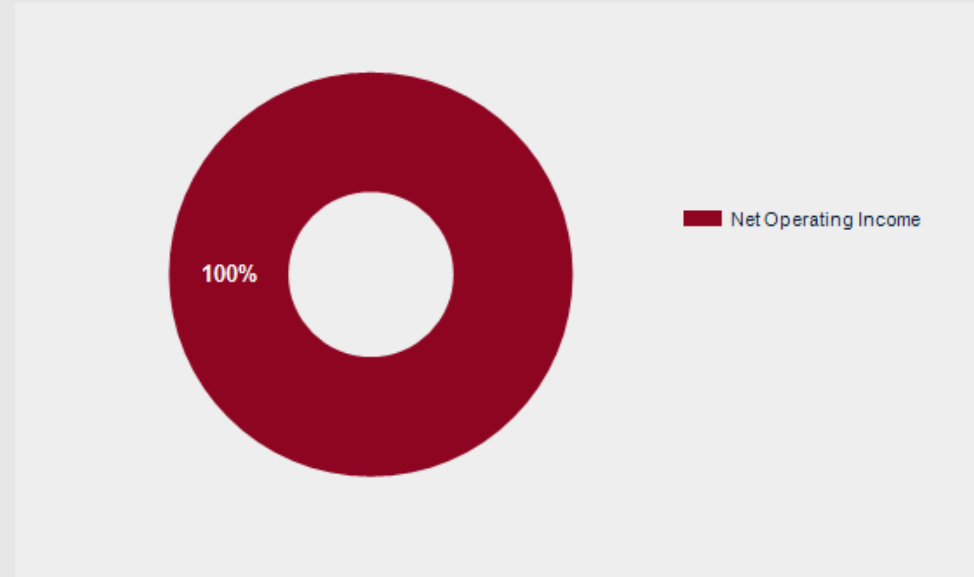


**04** **Financial Analysis**

- Income & Expense Analysis
- Multi-Year Cash Flow Assumptions
- Cash Flow Analysis
- Financial Metrics

REVENUE ALLOCATION  
CURRENT

INCOME	CURRENT
Unit 1 - Restaurant	\$174,501
<b>Total Operating Revenue</b>	<b>\$174,501</b>
<b>Net Operating Income</b>	<b>\$174,501</b>



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## GLOBAL

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Price **\$4,800,000**

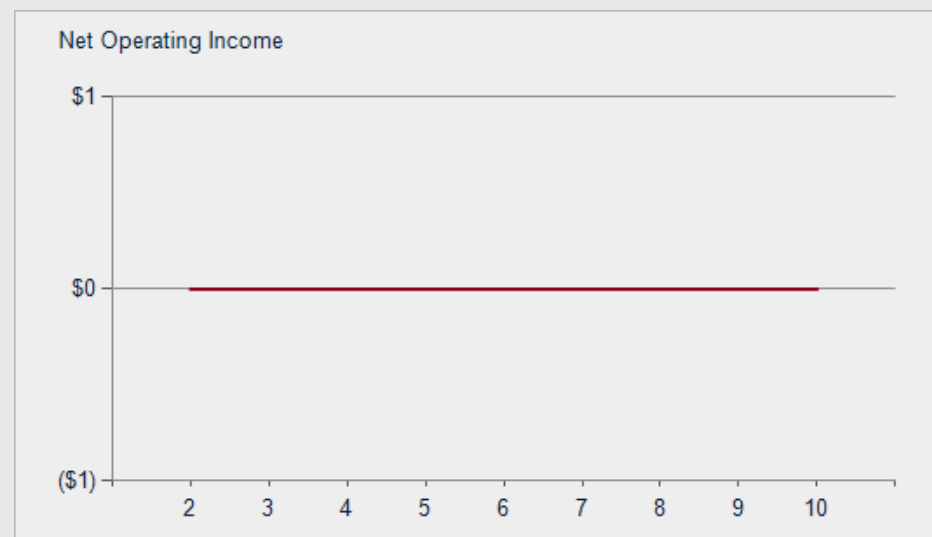
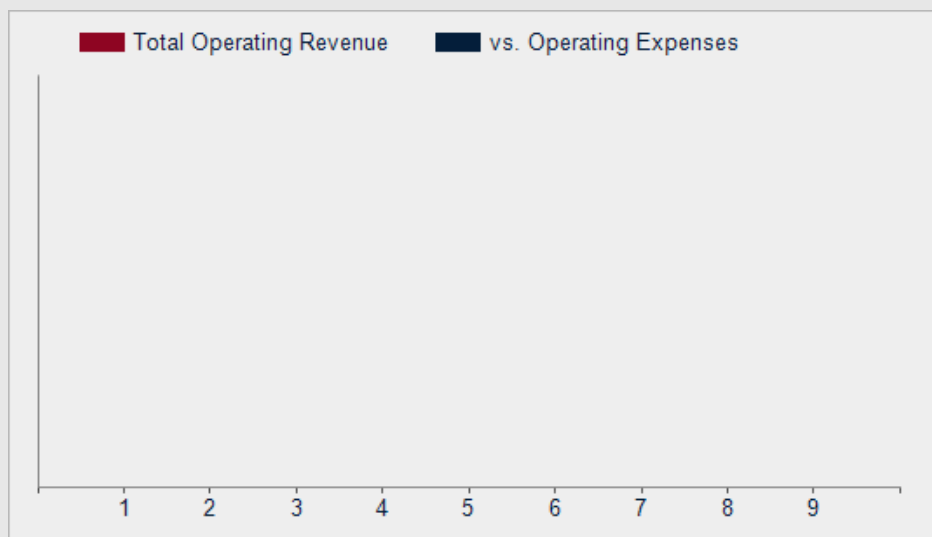
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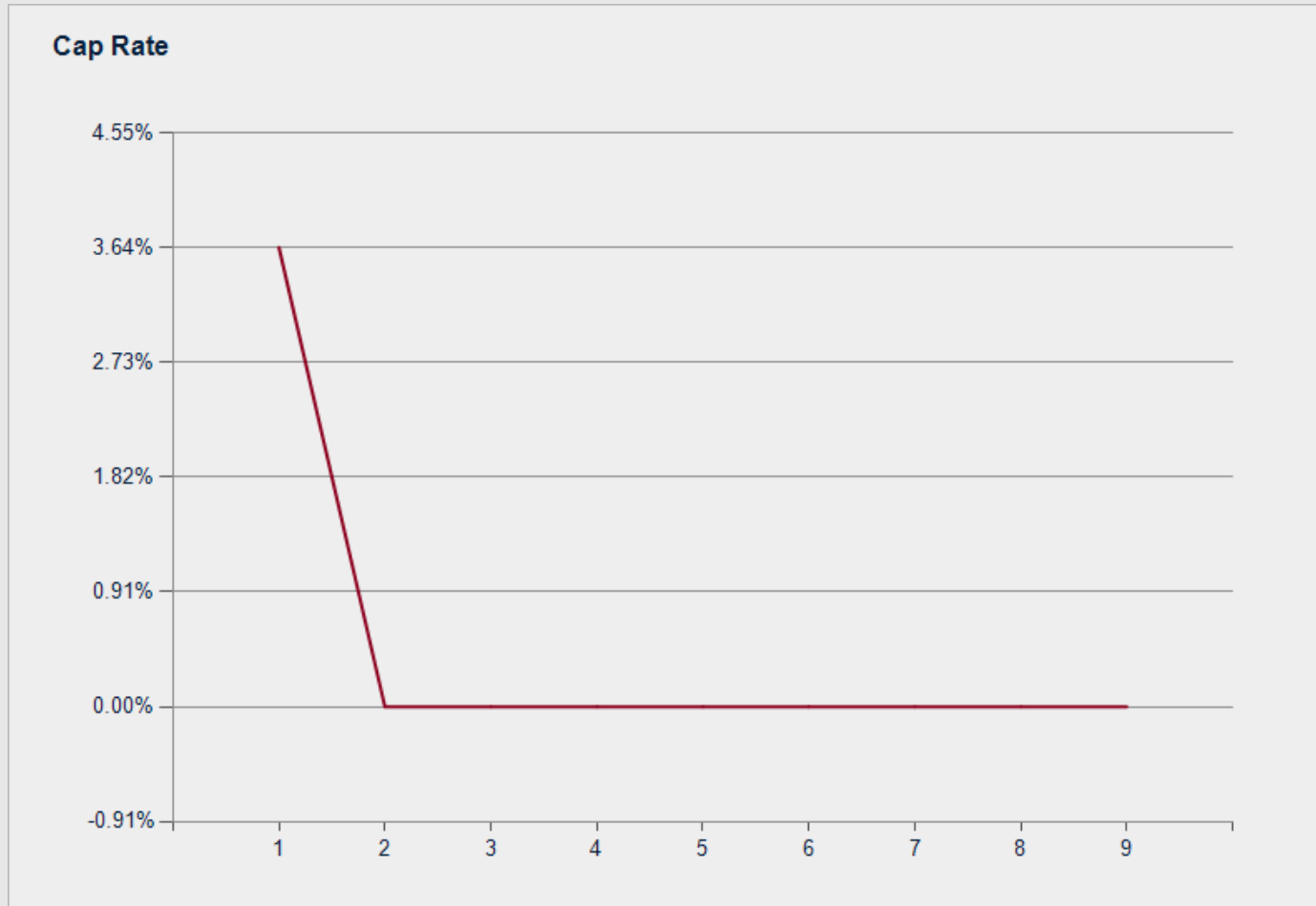
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Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
<b>Operating Revenue</b>										
Unit 1 - Restaurant	\$174,501	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Operating Revenue</b>	<b>\$174,501</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Operating Expenses</b>										
<b>Net Operating Income</b>	<b>\$174,501</b>									



Calendar Year	CURRENT	Pro Forma	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CAP Rate	3.64%									
RRM	27.51									
Price / SF	\$375.59	\$375.59	\$375.59	\$375.59	\$375.59	\$375.59	\$375.59	\$375.59	\$375.59	\$375.59
Income / SF	\$13.65	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0



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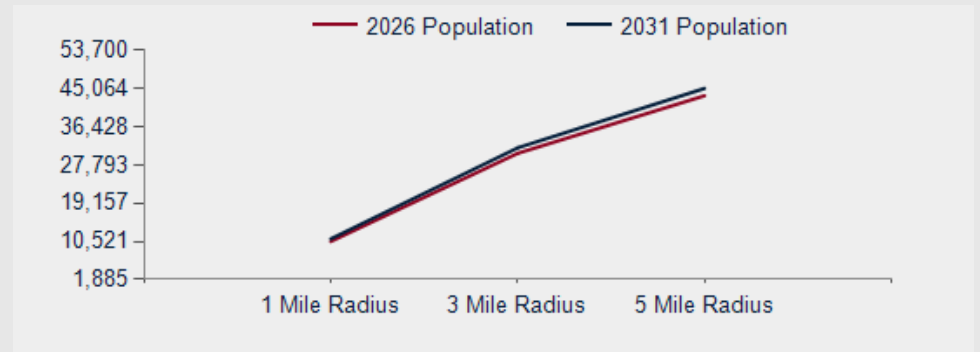
**05 Demographics**

General Demographics

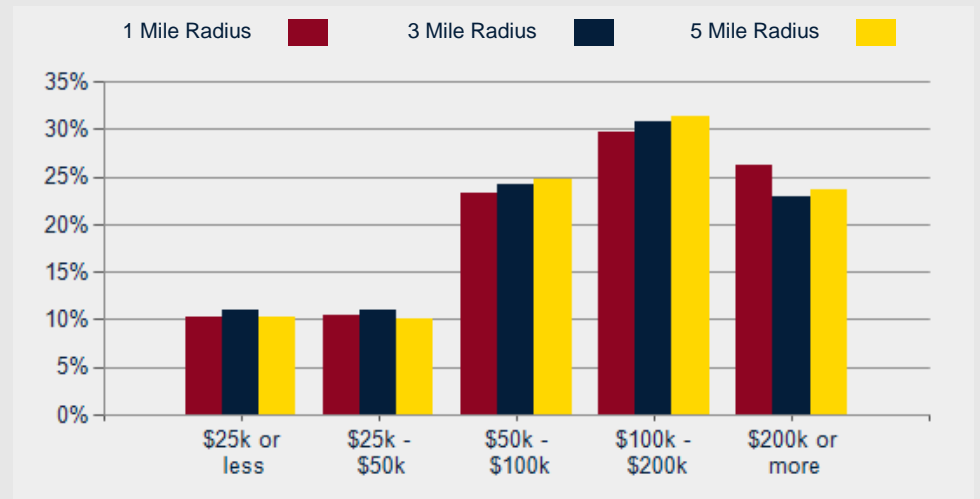
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	9,082	27,335	39,220
2010 Population	9,494	27,937	39,831
2026 Population	10,521	30,408	43,406
2031 Population	11,097	31,652	45,064
2026 African American	94	427	587
2026 American Indian	28	69	84
2026 Asian	183	979	1,412
2026 Hispanic	355	1,310	1,652
2026 Other Race	81	377	507
2026 White	9,578	26,721	38,361
2026 Multiracial	552	1,808	2,422
2026-2031: Population: Growth Rate	5.35%	4.05%	3.75%

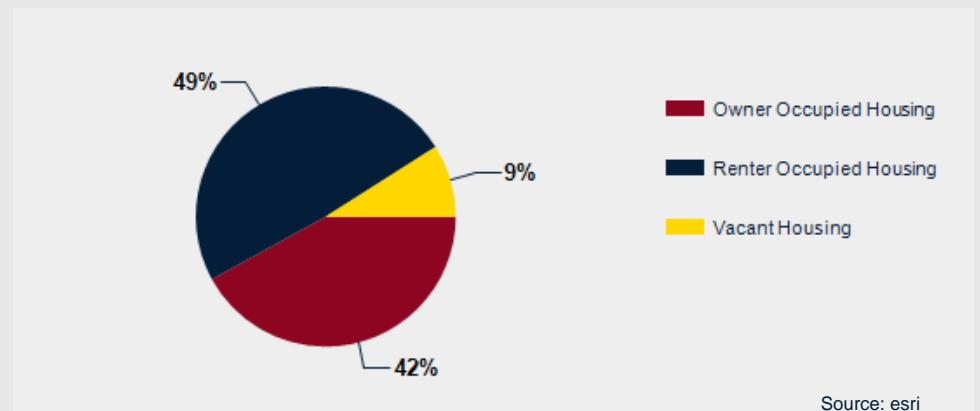
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	221	839	1,191
\$15,000-\$24,999	349	752	911
\$25,000-\$34,999	204	669	840
\$35,000-\$49,999	375	922	1,221
\$50,000-\$74,999	689	1,705	2,455
\$75,000-\$99,999	602	1,791	2,601
\$100,000-\$149,999	1,074	2,800	3,975
\$150,000-\$199,999	572	1,670	2,435
\$200,000 or greater	1,456	3,324	4,860
Median HH Income	\$115,040	\$108,254	\$110,809
Average HH Income	\$159,235	\$146,907	\$148,904



### 2026 Household Income



### 2026 Own vs. Rent - 1 Mile Radius



Source: esri

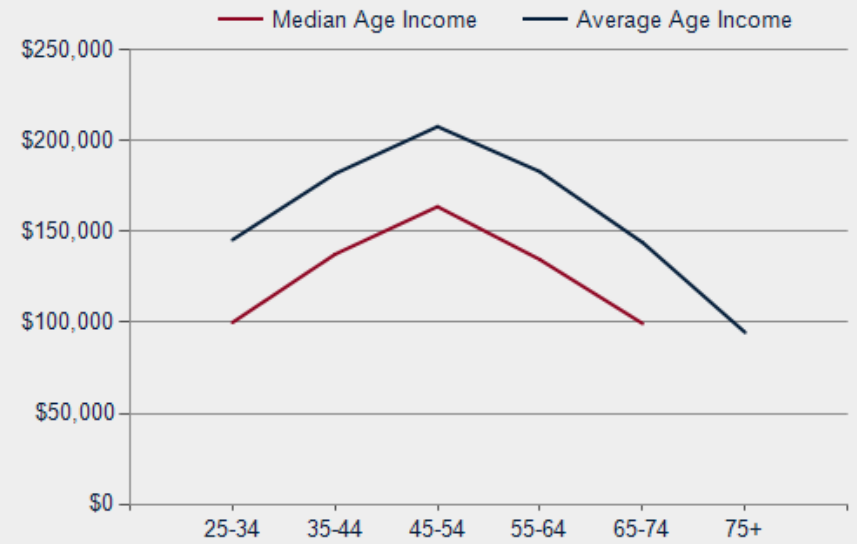
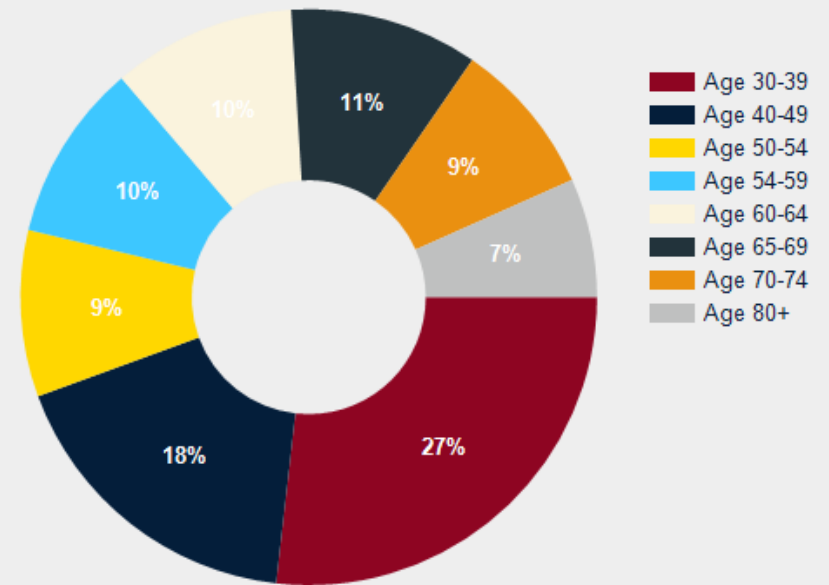


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2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	1,084	2,575	3,286
2026 Population Age 35-39	831	2,276	3,040
2026 Population Age 40-44	671	1,948	2,691
2026 Population Age 45-49	586	1,612	2,372
2026 Population Age 50-54	668	1,843	2,685
2026 Population Age 55-59	714	2,016	2,937
2026 Population Age 60-64	734	2,108	3,251
2026 Population Age 65-69	755	2,164	3,231
2026 Population Age 70-74	623	1,856	2,838
2026 Population Age 75-79	477	1,488	2,254
2026 Population Age 80-84	275	961	1,389
2026 Population Age 85+	229	895	1,284
2026 Population Age 18+	9,169	25,873	36,838
2026 Median Age	44	44	46
2031 Median Age	45	46	47

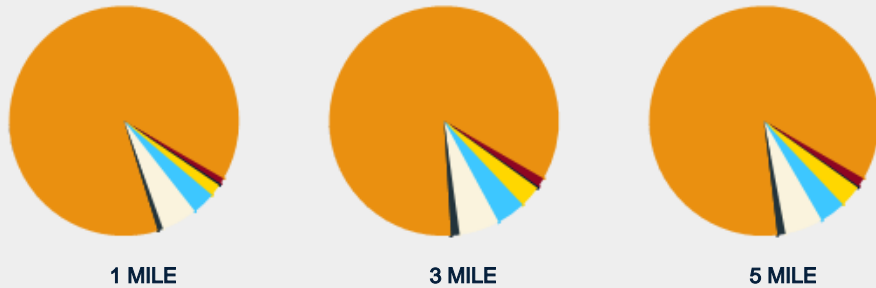
2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$100,070	\$99,759	\$102,032
Average Household Income 25-34	\$145,588	\$139,232	\$140,646
Median Household Income 35-44	\$137,586	\$128,831	\$132,115
Average Household Income 35-44	\$181,988	\$165,390	\$167,352
Median Household Income 45-54	\$163,824	\$152,186	\$154,304
Average Household Income 45-54	\$207,900	\$188,601	\$189,721
Median Household Income 55-64	\$134,617	\$128,579	\$133,849
Average Household Income 55-64	\$183,029	\$168,328	\$171,626
Median Household Income 65-74	\$99,503	\$95,742	\$99,740
Average Household Income 65-74	\$144,097	\$136,381	\$138,878
Average Household Income 75+	\$94,604	\$91,707	\$93,564

Population By Age



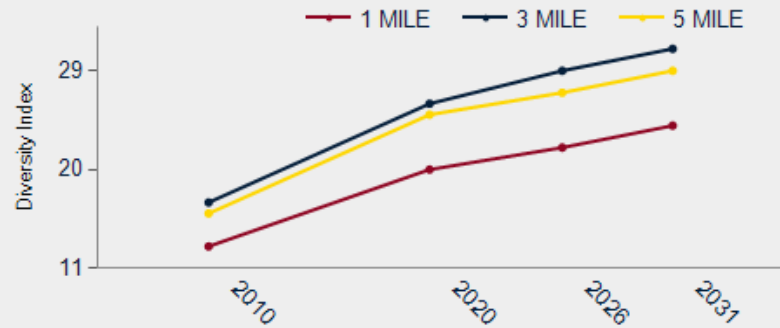
DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	24	31	29
Diversity Index (current year)	22	29	27
Diversity Index (2020)	20	26	25
Diversity Index (2010)	13	17	16

#### POPULATION BY RACE



2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	1%	1%	1%
American Indian	0%	0%	0%
Asian	2%	3%	3%
Hispanic	3%	4%	4%
Multiracial	5%	6%	5%
Other Race	1%	1%	1%
White	88%	84%	85%

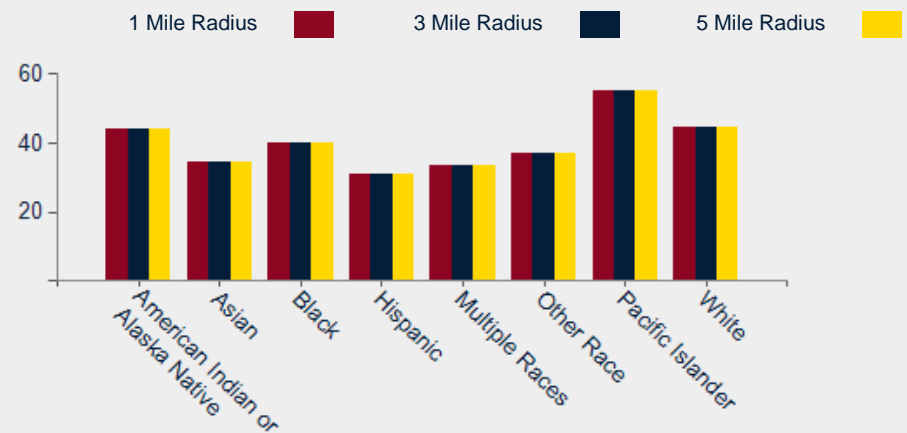
#### POPULATION DIVERSITY



#### 2026 MEDIAN AGE BY RACE

	1 MILE	3 MILE	5 MILE
Median American Indian/Alaska Native Age	44	43	43
Median Asian Age	34	36	36
Median Black Age	40	39	39
Median Hispanic Age	31	30	30
Median Multiple Races Age	34	32	31
Median Other Race Age	37	37	37
Median Pacific Islander Age	55	23	30
Median White Age	45	47	49

#### 2026 MEDIAN AGE BY RACE



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