

Portsmouth TAC Work Session



100 Borthwick Ave, Portsmouth, NH

Property Highlights

- Features 12.77 Acre Site
- Building comprised of 47,745 SF
- Currently has 541 Parking Spots
- Zoned for Office Research – Wide array of usage opportunities per Portsmouth Zoning Code
- Phase 1 Built in 1978, followed by 1984, and 2005 for Phase 2 and Phase 3
- Existing portion of northern Parking Lot leased to Liberty Mutual (264 Parking Spots)



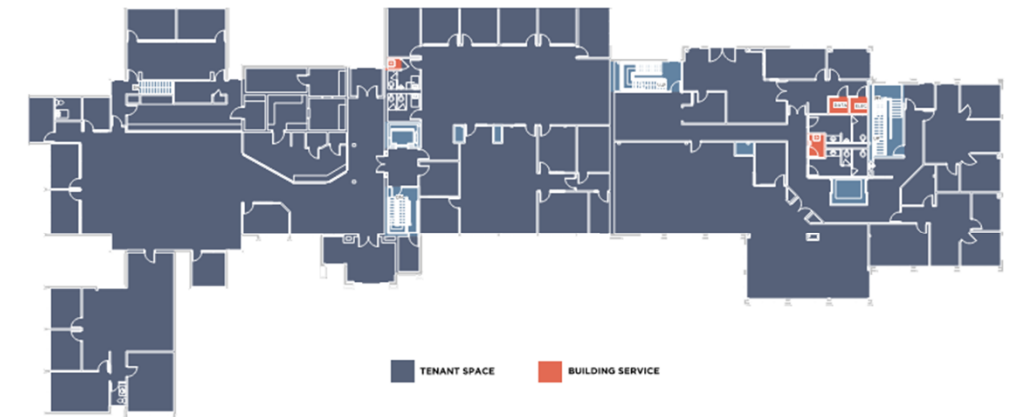
Details of Building & Purchase

- Currently under contract via Purchase and Sale with NECU/Lighthouse
 - Closing scheduled for late November; Due Diligence period has wrapped up as of 8/5/2024
 - Subdivision of property was approved by NECU within Purchase & Sale
- Building is envisioned to be utilized as a Class-B Building for mixed-use tenants, including currently committed Medical Offices; remaining parking counts (277) are still in excess of Code Required parking count for Medical Offices/Clinics (201)
- Building is well-suited for redevelopment given expansive parking, centric locality within Portsmouth, and proximity to other relatable businesses
- Will bring revitalization to the OR Zoning District, and consistent utilization of the former NECU Building

LOWER LEVEL 14,904 SF



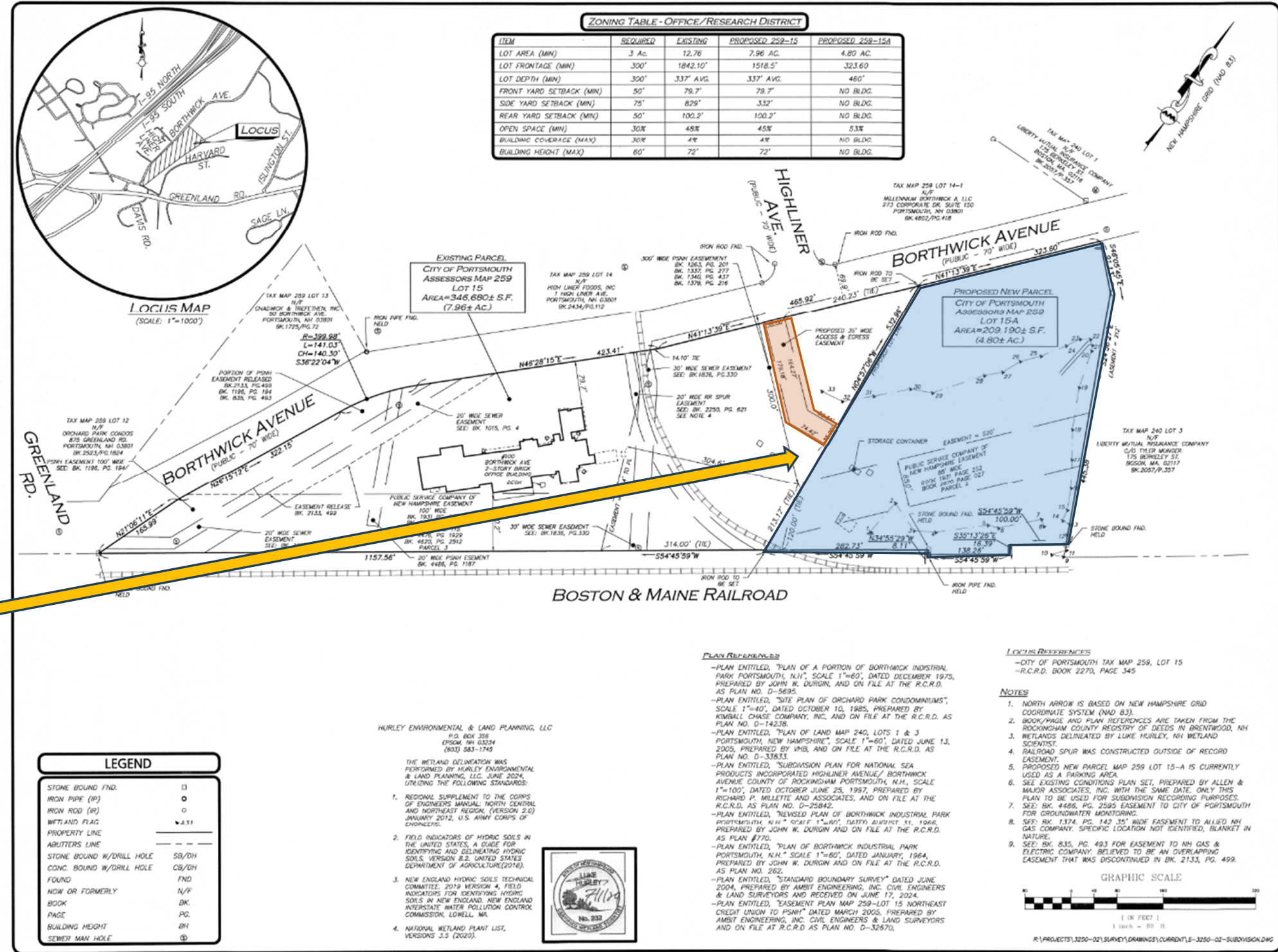
FIRST FLOOR 20,344 SF



SECOND FLOOR 12,497 SF



Proposed Lot Subdivision



- Current Leaseable space, plus surrounding greenspace, has been juxtaposed as the proposed subdivision for purchase by Liberty Mutual
- Proposed easement included for accessibility by Liberty Mutual, its vendors, and employees

Feedback & Questions