

Statewide Marketing Session for November 2017
Submitted by Louise Norwood

The **November Statewide Marketing Session** was held on **Wednesday, November 22, 2017** at the **Keller Williams Training Room** at 168 South River Road in Bedford. **This month's breakfast sponsor was Joe Friedman of Brooks Properties based in Salem, New Hampshire.** For more than 35 years the company has committed to maintaining the ideals and ethics that Harold J. Brooks brought to the company with its founding, and they further seek to build and maintain quality commercial and industrial buildings that will benefit the Merrimack Valley and the surrounding region for decades to come. Their properties include a group of high-quality commercial and industrial facilities that is made up of 35 buildings and 1.3 million square feet of space in New Hampshire and neighboring Massachusetts.

Robert Cruess of TF Moran announced that two major retailers have signed on to be part of the new high profile shopping plaza at the former Macy's site better known as Market and Main along the S. River Road corridor namely Trader Joe's and Friendly Toast. Robert was proud to share with the attendees that son Dylan Cruess was awarded the "2017 Business Excellence Award" from the New Hampshire Business Review. TF Moran has and is still very much involved with the structural design in the renovation of the historic Jewett Piano Case factory located at 140 Adams Street in Leominster, Massachusetts. Lastly, Robert wished to underscore that the annual CIBOR Christmas festivities will be held on December 7th at the Manchester Country Club in Bedford. Please contact Allison Ropes for detailed information and to make your reservations.

Matt Lefebvre of Elm Grove Realty is seeking 10 to 12,000 s.f. of flex space in Nashua for a gym user having a dollar level of in the vicinity of \$1,000,000. In addition he is currently working with an investor who has designs on purchasing twenty-five residential units in Manchester at the two million dollar level and/or in Concord for one million dollars. Elm Grove Realty is now marketing one of their assets at the corner of State and Pleasant Streets in Concord. This mixed use property is comprised of high end office space just off the Main Street in Concord. Matt has listed an eleven unit residential/retail building in Hopkinton which grosses \$100,000 annually and is being marketed for \$700,000. Matt and his company are constantly on the lookout for underperforming residential multi use projects under a million dollars in the Nashua/Manchester areas that they can convert to more upscale units.

Stepfani Croteau of Allen & Major Associates, Inc. is a multi-disciplinary firm specializing in civil and structural engineering, land surveying, environmental consulting and landscape architecture. Established in 1973, A&M has three offices that provide services throughout the Northeast. Our portfolio of projects encompasses the residential, commercial, retail, industrial and institutional sectors in both urban and rural markets. One of their more recent accomplishments was the completion of a sports

complex center in Worcester, Massachusetts. Stepfani can provide free cost estimates in any of their fields of expertise.

Kyle T. Kadish of Advantage Wealth deals in the specialty practice of 1031 exchanges handling the replacement of properties for deferred tax purposes. Advantage Wealth Solutions utilizes strategies within the tax code and investment opportunities across all capital markets helping investors maintain wealth and enhance investment portfolios. Advantage can assist in removing the boot associated with 1031 exchanges i.e. cash the debt of an odd dollar amount when negotiating a 1031 transaction. The laws controlling this real estate mechanism are changing rapidly so best to check with Kyle if you are planning on participating in a residential type of property including one to two family residential units.

Rick Mulvee of Tower Realty always likes to accentuate the fact that he has investors who have much interest in properties “with hair on them” whether they be environmentally contaminated or challenged in any way. Their level of investment dollars is from five million up to twenty million dollars and their geographic area includes all of the New England states. Rick also has other investors who have an avid interest in the purchase of office buildings in the two to five million dollar range – they do not deal in any residential types of property. Rick noted that real estate is cyclical and like with so many trends, he has found that hotels are starting to take front and center stage once again. Should you have any hotel projects going to market, please give Rick a call.

Kimberly Matson of R.H. Thackston & Company deals in commercial real estate in the western part of the state including Vermont, New Hampshire and Massachusetts. Kim is currently marketing a turnkey restaurant with plenty of off street parking and conveniently located with much roadside exposure. This character eatery is well positioned at 199 Main Street in Troy. In addition Kim has a nine acre piece of land along the Route 12/12A corridor which has recently been stumped so with the site work complete, the parcel makes a great building lot in a great location. Contact Kim for more details for properties in her “neck of the woods”.

Richard Thackston of R.H. Thackston & Company made the trek down to join us. Richard pitched “for lease” an excellent bar/restaurant location in Keene. This attractive “speak easy” is in a great downtown location and with a full kitchen having many updates including a pizza oven and full bar; this pub type property is a perfect place for an aspiring restaurateur. Their company travels far and wide to service their real estate clients all the way down to the Burlington/Boston vicinity.

Steve Jones of Building Envelope Specialists handles and manages the exterior building envelope of any building offering practical and effective solutions to correct flaws associated with a building’s exterior construction. Steve explained that most of a building’s problems emanate from fissures in the roofs, walls or foundation which have infiltrated to the interior allowing for deterioration to the point where these moisture issues undermine the functionality of the structure. Steve went on to say that he is

happy to drive to any location to assess the problem issues and strive to remedy the problem.

Scott Kingsley of Primary Bank offers a wide spectrum of banking resources from SBA to construction lending. Primary Bank is committed to creating the best business banking relationships, always exceeding their client's expectations, delivering expert knowledge, and providing the financial resources to assist New Hampshire's economy grow and thrive. Primary Bank is locally owned and operated, giving the client more flexibility to tailor loans to meet the needs of the borrower providing quick responses to almost every financing request.

Jay Lee of NAI Norwood Group, Inc. is currently looking for shopping centers for his investor client in the two to five million dollar range. Jay is also marketing a 40 acre site at 1821 Hooksett Road in Hooksett which has a concept on record depicting a 235 unit, age restricted residential complex. The project is available for sale at a price of \$1,200,000. Jay has an abundance of land listings in both Amherst and Hooksett – he suggests that you look up his inventory on the NHCPE web site for a full synopsis of each offering. Jay's reputation at NH CIBOR continues to elevate as he continues to entertain us with all of his jokes and anecdotes adding much levity to our meetings. He is beloved by all and especially by the banking community.

Steve Scheiner of St. Mary's Bank explained that their lending institution has a large wellspring in assets and can meet the needs of lending an amount as small as \$100,000 and if the number is excessive they can partner with other local lenders. St. Mary's is known for its rich history and ability to establish long term relationships offering lines of credit and all types of conventional lending. For those interested in the fabric of its history, please visit America's Credit Union Museum located at 418-420 Notre Dame Avenue in Manchester.

Jeff Lessard of NAI Norwood Group, Inc. has a cash buyer interested in one acre gas station sites both south and west of Hudson with water and sewer. Jeff spoke at some length of his shared listing with Jay Lee at Granite Plaza in Milford looking for tenants to lease the remaining space. They are especially interested in procuring breweries, clothing stores and restaurants to broaden the tenancy base to service the Town of Milford bedroom community. As of late, the Granite Plaza has undergone much retrofit and continues to enhance the overall curb appeal of the center.

Chris Pascucci of KW Commercial pitched a small lot on Main Street in downtown Nashua at 249 Main Street comprised of 0.30 acres of land. This valuable piece of land could add much needed parking just directly across the street from CVS Pharmacy and the Southern New Hampshire Medical Center and is being offered at \$575,000. Chris also has a 7.90 acre piece at 345-347 Rockingham Road in Londonderry available to purchase at \$799,000. Land can be subdivided. Chris also has a net lease investment at 291 Shasta Street in Manchester comprised of 17,802 s.f. – this rare opportunity is being offered at a sales price of \$1,250,000 or \$70 psf. Lastly, Chris has a character office condominium adjacent to the Capitol Center for the Arts at 46 South Main Street

in Concord. This impressive property has much charm with antique features being marketed at \$350,000 or \$75 psf. A real find!

Michael Simoneau of Optima Bank who specializes in commercial real estate made note of the fact that their lending institution recently closed on a seven unit mixed use property with Matt Lefebvre of Elm Grove Realty. As the year end is just around the corner, Mike also let membership know that even if there are title issues they can make every effort to resolve and close by the end of 2017. Optima Bank has seven offices throughout New Hampshire, with a staff of 70 employees, all of who are regarded as the best bankers you'll find anywhere.

Karen Keating of Optima Bank primarily deals in commercial real estate as well as C & I lending. In addition, she works with investors for mixed use properties so welcomes any property listings that she can pass by her clients. Karen's title is Vice President, Commercial Loan Officer, so please contact Karen with any of your commercial lending needs.

Brian Hansen of Team Engineering deals in home and commercial inspections. Team brings decades of expertise in building inspection and design to the public. Their motto is "We partner with our clients and other industry professionals to provide practical and economical solutions to building problems." Their clientele is diverse, including homeowners, property managers, condominium associations, insurance companies, attorneys, architects, designers, contractors, building owners and buyers. They excel in assessing the integrity of a building and offering solutions to correct any given property issue.

Vincent Chestnut of Alpha Locksmith says "lose your key and support your local locksmith". In the event you should lock yourself out, Vincent is available at any time to resolve your problem. He is resourceful and conscientious in providing fantastic customer service. He comes highly recommended by all who have used his skills and with his mobile truck, he can be johnnie on the spot to correct your locksmith issues.

Dan Barufaldi, Dover Economic Development Director, handed out a most comprehensive report for October 2017 summarizing the great strides Dover has made in the employment and retail sectors. Dan explained that The National Citizen Survey (THE NCS) report is about the "livability" of Dover. The phrase "livable community" is used here to evoke a place that is not simply habitable, but that is desirable. It is not only where people do live, but where they want to live. It is accurate to say that Dover is not only a great place to live but a great place to work. Lastly, Dan is enthusiastic about the 30 acre waterfront development that will soon become a key project in the overall growth of this vibrant city.

John Kageleiry of Verium Planning & Asset Management develops investment retirement plans for business owners and those in the workforce sector but in particular he touched on brokers that need to plan for their future despite being successful in the high earning years. As a financial advisor he charges a flat fee and can explain in more

detail when you contact him. John can offer foresight for your financial future whether it be in the college planning scenario, retirement savings or insurance protection for your family and/or trust accounts. John writes frequently in blogs which offer clarity in planning for the future.

Earle Rosse of Bank of New England is located at their 177 S. River Road, Bedford location. His role in lending covers a wide range of products but one of his specialties is construction financing followed by putting permanent financing in place. Earle has recently joined our group and is appreciative of networking with other likeminded individuals. As a specialist in commercial investment real estate, Earle can supervise the loan process or refer it out to one of their officers from Boston to Southern Maine. One of the projects he is currently involved with is the Woodmont Commons development in Londonderry as well as Joe Farris' redevelopment of Rockingham Park in Salem.

Marie Bodi of CP Management touts their company as a third party provider who "can do it all" from snowplowing, landscaping, trouble shooting as well as providing the manpower for all property issues utilizing a myriad of hands on, trained property caretakers. With offices in Exeter, Manchester and Portsmouth they have the expertise, value of many years in the business and the reputation to match. Marie is working on the CIBOR Cares project raising both funds and collecting can good donations for the Seacoast Food Pantry. Please let Marie know if you would like to participate in this most worthy project. Marie continues to be one of our most active CIBOR participants and for that we are grateful.

Lynne Bagby of Asset Preservation was kind enough to give us a short synopsis of the latest happenings with the 1031 tax filing requirements. There are several line items that are still up for a vote but what she could share was the personal property exchange segment will now change as well as the franchising portion of the exchange program. The 1031 like kind exchange will be repealing the personal property exchange but will preserve the real property exchange. A host of other points are tied to this bill including changing an owner occupied property i.e. an owner would need to occupy the real estate for five years out of eight. Other factors that will change this real estate vehicle will be reducing the years that one can depreciate as well as dates of submissions and the forms dealing with self-employed individuals as it pertains to their tax returns. Lynne also highlighted that one should not file a tax return until after completing the 1031 exchange in its entirety. For additional information, please contact Lynne for her vast knowledge in this field. She is an accredited instructor sifting through the intricacies of this complex practice. We are indeed appreciative with her sharing her knowledge of this topic.

Kent Buschle of Heartland located in Windham deals in the business of payroll accounting and processing credit cards. Their company's sweet spots are restaurants, gas stations, retail, convenience stores along with fifty active Patel business owners! Kent went on to say that of all the expenses a business owner must contend with, credit card and payroll are at the top of the list though he pointed out that their company can

handle these accounts more economically than any of their competitors. They are a well-known commodity in their given line of business.

Jeff Boufford of Boyd & Boufford Insurance Agency spoke at some length of data breaches. With some fifty-seven million users it is no wonder that 50% of small businesses are hacked at any given time. Uber was recently breached setting up a near catastrophic situation for both Uber and their customers. Jeff provides a comprehensive insurance policy dealing with cyber liability that goes beyond just a normal insurance business coverage. Rates are most reasonable and he highly recommends that this be an essential for all business owners in this day and age. Jeff put on his CIBOR hat as the affiliate membership chair touting CIBOR as the single best thing that has paid off for him in conducting his business locally here in Bedford. Jeff is another affiliate highly engaged with the organization and continually contributes to the cause.

Christie Bellany of Brookstone Properties is the Director of Marketing and Sales handling corporate events at the much celebrated Brookstone Park in Derry (North Salem). Christie explained that they have all size function rooms for meetings as well as a tented, outdoor area. Consider hosting your holiday party at this great venue and to this end if your group is small, please join the holiday event on Saturday, December 9th along with other business parties – dress up in your finery and dance the night away to their DJ/dinner will be served. For additional information, please contact Christie at 617-328-9255 to take part in this fun filled evening. Brookstone Park hosts some seventy-five weddings annually so they must be doing something right.

Joe Friedman of Brooks Properties very graciously provided the group with a delicious breakfast cooked by their in-house kitchen chefs. They did everything up beautifully to the enjoyment of all. Thank you, Joe and Christie. Joe has a cash buyer for industrial/flex space in the Salem I-93 vicinity from 55,000 to 75,000 s.f. Joe represents the Brooks family properties with a host of both office and industrial properties on Keewaydin Drive and the Red Roof Lane properties in Salem to properties in Derry including the Brookstone Park Event Center that has the capability of hosting a wide range of events. In the better weather months, Brookstone showcases a Par 3 executive golf course, upscale mini-golf and practice range for all levels of expertise. The standalone buildings in Derry and Hudson offer all sizes of lease space. Joe is a long time member of CIBOR and has also given much volunteer time to make our organization what it is today. Many thanks, Joe, for a great breakfast.

Louise Norwood of NAI Norwood Group, Inc. pitched a three business condominium package located at Coldstream Office Park at 116 South River Road. The three suites comprised of 5,997 s.f. are being offered at \$750,000. The asset overlooks Bowman Brook and has a versatile floor layout on two floors. In addition, Louise offered information on a very special retail lease space at 256 Wallace Road in Bedford better known as The French Atwood Marketplace. The 2,300 s.f. open concept space shares billing with Walgreens's as the anchor tenant along with The Wine'ing Butcher. Local

ownership with hands on management style at a major lighted intersection are some of the many amenities that should be considered for any of your retail users.

Thank you all for participating in a lively discussion covering a host of topics. See you in January at a new location to be determined. Allison will be sending out information once the location has been solidified. Hope you all had a great Thanksgiving and wishing one and all a very Merry Christmas with much peace, good health and prosperity for 2018.