



CELEBRATING
55 YEARS

nerej

Brickyard Square in Epping, N.H. serves the daily and destination-shopping needs of a growing market

June 24, 2009 - Retail

Given the growing trade area between Manchester and Portsmouth, it became apparent that there was an existing void in retail goods and services available for residents in the area. With an eye towards filling that void, Waterstone Retail, Inc. purchased the 48-acre site at the crossroads of Rtes. 101 and 125, three years ago. The Needham, Mass.-based developer worked with Stratham-based, Jones & Beach Engineering, the Law Offices of Wholey & Pelech and a supportive Town of Epping to guide the site through the permitting and entitlement process. Having obtained full approvals for the 288,000 s/f retail development, Waterstone and the project team have started the project with the arrival of Market Basket to the site.

Market Basket to open large format store

Brickyard Square will be anchored by a 76,450 s/f Market Basket supermarket, opening this November. Market Basket is estimated to bring in excess of 1.2 million shoppers per year to Brickyard Square. If the recent opening of their 130,000 s/f store in Chelsea, Mass. is any indication - one of the few supermarkets in recent memory where shoppers lined up around the building for its grand opening - then this will be a dominant location for Market Basket and a powerful draw to the center. Given the performance of its nearby Stratham and Lee stores, Market Basket quickly recognized the opportunity presented by the growing population in the Epping area.

Underserved Trade Area

Epping has a growing population base due to the desire to live in an area that is affordable and an easy commute to both Manchester and Portsmouth. Located 20 miles east of Manchester's largest city, and 20 miles west of Portsmouth, Epping is an ideal midway location. Brickyard Square at Epping benefits from being at the "Crossroads of the Rte. 125 Corridor" - which creates an ease of access from the growing communities to the north (Lee) and the south (Kingston). Equally as important, it captures the northern Massachusetts and southern New Hampshire vacationers as they travel to the north. The University of New Hampshire (UNH) is readily accessible from this exit along the project site.

When the 410,000 s/f Epping Crossing was developed five years ago it created a focus of shoppers in the area with the opening of a Wal-Mart Supercenter and Lowes Home Improvement Center. The area quickly started to become a shopping hub destination for consumers and has continued to provide more and more retail services to the affluent trade area in an effort to meet this growing demand. The high volume of residents seeking to circumvent the toll-road system and the area's natural barriers have also created a large concentration of consumers coming to Epping.

Merchandizing

Waterstone is represented by an experienced leasing team consisting of John Phelan and William McCollum who are responsible for leasing the remaining 200,000 s/f of GLA. The well-designed

merchandizing mix will feature a state of the art 12 Screen O'Neil Theaters cinema and will target retailers in the apparel, soft goods, pet and office supply categories, 4-5 various-format restaurants, 15-20 smaller niche retailers and a 120 room hotel. This synergy will create a strong cross-shopping retail environment and the mix of multiplex-cinema/restaurants/hotel will extend the vibrancy of Brickyard Square well into the evening hours.

Waterstone's leasing team continues to work closely with the Law Offices of Orsi Arone Rothenberg to complete all retail leasing transactions with national and local retailers. The project is expected to be completed next year with a grand opening in December 2010.

Visibility and Access

Brickyard Square is located at Exit 7 on Highway 101 - which connects directly into Highway 125 - across from the NH State Park N' Ride. It has 2,500 ft. of direct highway frontage and retailers will be presented along both highways by two large 50' pylon signs. Average daily traffic counts along Rtes. 101 and 125 are 60,000 and 45,000 vehicles, respectively.

The development itself is easily accessed through a dedicated signalized entrance (under construction) on Rte. 125. Severino Trucking Co. of Candia has commenced the site work, dating as far back as mid-2008, with the clearing and grading of the site. This has included the placement and compaction of over 100,000 cubic yards of quality fill material on site and the start of the Market Basket sub-base.

Quality design. An environmentally-friendly approach to development.

As part of its corporate sustainability strategy, Waterstone strives to incorporate elements of sustainable and green design into all of its projects. Brickyard Square will feature light cut-off for reducing any "night sky effect," preferred parking for hybrid vehicles, dedicated bicycle stations, a lighter color roof to reduce the "heat island effect" while lowering operating costs, and a dedicated area for a "living laboratory" with solar-powered LED parking lot lighting section for the Town of Epping to utilize and test.

The development will also have wide, 20' pedestrian-friendly sidewalks and connectors, enhanced lighting and landscaping and a dramatic architectural presence. The architectural firm, Prellwitz / Chilinski Associates (PCA) of Cambridge, Mass., created a welcoming design that is sensitive to the character of the region and accommodates the unique needs of a diverse range of tenants. PCA creatively designed the new storefront and building for the Market Basket store at Brickyard Square. Brickyard Square, a prime opportunity...

Together with a strong, dedicated and experienced Project Team, Waterstone Retail, Inc. ensures that Brickyard Square offers retailers the opportunity to smoothly transition from concept to opening in a dynamic and growing trade area.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540