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Meyers of Paramount Partners negotiates \$2.915 million sale of 2.99 acres

November 24, 2010 - Retail

Deborah Meyers of Paramount Partners, LLC negotiated the sale of 2.99 acres at Home Depot Plaza at Exit 5 to Autofair Realty, LP of Salem, N.H. for a purchase price of \$2.915 million. This prime site will be the new home of a full service Honda dealership. The new building will be state of the art, LEED certified construction. The ground breaking occurred in September and they expect to open in the spring/summer of 2011.

The seller, Viking Development, has been a pioneer in the development of retail in the town of Plymouth and at Exit 5 in particular. They spent years developing Home Depot Plaza and surrounding retail totaling 315,000 s/f.

Retailers include Home Depot, Hilton Garden Inn, 99 Restaurant, Ethan Allen, West Marine, Friendly's, AAA and many others.

This center has enjoyed 98% occupancy even through the depths of the recession.

They have recently succeeded in rezoning an adjacent 42 acres of land from residential to highway commercial. The property is located directly on the highway with easy access and visibility to the 65,000 cars that pass by each day on Rte. 3.

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