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Whalen of NAI Norwood Group sells 5.2 acres to Chinburg Builders

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Greg Whalen from NAI Norwood Group represented the seller Bonhomme Richard Realty LLC in the sale of a 5.2 acre site off Kearsarge Way to Chinburg Builders. "This is significant because this is the first new housing development for single family homes approved in Portsmouth for nearly a decade," said Whalen.

"The Seacoast area is recovering quicker than the northern part of the state; the lower to mid range homes are recovering more quickly than larger homes," said Ed Buczynski, senior vice president of Real Living | The Norwood Group.

Chinburg Bldrs.' plan has received final approvals and permits from the city to divide the site into 18 single family house lots. The energy efficiency of these new homes is planned to be better than Energy Star rated homes. Site work is now underway with home sales starting in the spring of 2012. The new community, Harborside Way, is located at the entrance to Atlantic Heights. The Atlantic Heights development was completed in 1919 by the U.S. Shipping Board Emergency Fleet Corp. In 2006, the neighborhood was listed on the National Register of Historic Places by the U.S. Department of the Interior.

"It's refreshing to see a home builder take on this market in such an aggressive manner," said Buczynski. "It gives us confidence when looking into the future."

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