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Northeast Retail Leasing & Management to develop two buildings for Family Dollar

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Northeast Retail Leasing & Management Company, LLC will be developing two free-standing buildings for Family Dollar Stores. The stores are located on State St. in Springfield, Mass. (11,700 s/f) and Blue Hills Ave. in the North End of Hartford (9,180 s/f).

The Springfield location is a complete retro fit of a former supermarket and the Hartford location is a ground up development in which Northeast will be building a prototype store for Family Dollar Stores.

Family Dollar Stores is currently on a major expansion and Northeast will be developing and redeveloping a number of locations throughout Connecticut, Massachusetts and part of New York for Family Dollar.

"Northeast has already identified a number of potential locations for us, according to Steve Jenkins, real estate manager - New England." Jenkins has been working with Michael Sarasin at identifying potential locations.

Northeast, according to George Lee, will either be financing the locations internally or seeking institutional financing from local New England based lenders. Construction and governmental approvals have been and will be overseen by Daniel Plotkin.

Acquisition and lease negotiations were handled by Richard Korris. "We have a number of locations that have been identified and which we will be acquiring in the next twelve months," according to Korris. Upon completion of the development Northeast will either sell the development or keep it for their own portfolio.

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