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Grossman Development Group begins site work for 330,000 s/f marketplace

February 21, 2013 - Retail

Grossman Development Group (GDG), a boutique real estate development firm led by Howard Grossman, has begun site work for the 330,000 s/f Granite Ridge Marketplace, a 57-Â-acre shopping center development.

The development, which boasts a trade area of 198,000 people, will feature a mix of anchor retail, junior anchor retail, small stores, restaurants and entertainment. Located on Rte. 11, the development is poised to take advantage of both the three-Â-season tourist traffic drawn to the area, as well as Maine residents seeking to shop in an environment with no sales tax.

"We believe this location offers an exceptional opportunity to serve the residents of Rochester, as well as the region in general," said Howard Grossman, president and managing principal of GDG. "As the fifth largest city in New Hampshire, Rochester is a great community which brings together residents, new employers and visitors, and creates an environment where retailers can thrive."

Karen Pollard, deputy city manager and director of community development for the city of Rochester said, "Announcement of this premier commercial project by the Grossman Development Group is very welcome to the City of Rochester. We have prepared the Granite Ridge Development District to be a destination for residents and visitors alike, and are thrilled to see those plans realized."

Granite Ridge Marketplace will be located adjacent to a very successful 224,000 s/f Walmart Supercenter, and near existing retailers such as Hannaford, Home Depot, JC Penney, JoAnn Fabric, Kmart, Kohl's, and Staples. Several acres will also be available for non-Â-retail uses such as medical and residential.

Delivery is expected in spring of 2014.

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