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## **Summer was slow, but we are gearing up for fall with activity already picking up**

September 05, 2013 - Northern New England

From all accounts this summer was a little strange (not only the heat and rain). I thought it was just me, but after speaking with other retail brokers I heard the same comment i.e. seems like everyone is on vacation with little motivation to jump into new deals. The good news is activity is already picking up.

This summer's ICSC in Boston was upbeat with strong attendance and optimism, yet a recurring theme was that deals are getting harder to do.

Certainly it was clear that there is tremendous development occurring in the prime high density markets in Boston, Burlington and along the 128 and 495 corridors. What wasn't so pronounced was any significant new development in Southern New Hampshire.

To make matters worse, we got the news that Shaw's Supermarkets decided to close six low performing stores, followed two weeks later with a somewhat surprising announcement from Stop & Shop that they were closing all N.H. stores. To a great extent this can be attributed to Market Basket's aggressive lower pricing, and new superstores that have opened throughout the state, especially in and around Manchester.

It is still too early to tell the effect these closings will have, but as we all know when a shopping center loses its anchor store no good can come from it. We can only hope that there will be new players ready to take advantage of these opportunities.

Overall we have had a reasonable amount of activity, but there is still guarded optimism as consumers are still not confident about the economy, and are wary to loosen the purse strings except for necessity items. Back to school sales will be a good indicator of what lies ahead. The mall stores, discounters, and warehouse clubs will fare well, as will the high end stores. It's the smaller retailers and specialty shops I worry about.

Once again there is much noteworthy retail news. A sampling being:

Planet Fitness will open its newest Manchester location at the former Coca Cola facility visible to I-293 at Eddy Rd., and Anytime Fitness at Hooksett Landing. A specialty hockey and a mattress store opened at Kmart Plaza in Hooksett. Brothers Meathouse & Marketplace & Silver Linings Salon opened at Epping Commons. Embroidme at North Broadway Crossing, and Jos A Banks at Pier One Plaza opened in Salem. Rent 1 Plus opened at Derry Meadows and next door Jewett Construction is building Pinkerton Place.

Granite State Credit Union will open on Birch St., and Triangle Credit Union is renovating a building at Shuttes Corner in Derry. The Nashua Bank is under construction on DWH, and Service Credit Union has started development on Amherst St. Nashua.

Cinemagic will open in Portsmouth. The Yokens site is being redeveloped. Bass Pro Shop is renovating the former Lowe's at Exit 10 in Hooksett. Walmart will expand in Tilton and in Rindge.

Prompto Oil Change coming to Second St., Manchester. The century old Goodrich masonry yard is for sale on Rte. 125, and a two-building strip center up the street was approved in Epping. Three new stores are coming to the Mall at Rockingham including PINK, Crumbs Bake Shop, and Sound Lion.

Once again restaurants are the leading category of new start-ups.

Here are some of them: In Manchester; Jade Dragon opened in the former Black Brimmer on Elm St., World Sports Grill took over Jillian's in the Millyard, New England Tap House Grille in Hooksett, Giorgio's planning a third location downtown, CR Sparks Kitchen next to Mr. Steer in Londonderry, High Street Farmhouse (owners of Pinkerton Inn) in Goffstown, Orange Leaf, 900 Degrees, and Kume Japanese Steakhouse at Brickyard Square, Epping. Leaven Beer & Bread House will open in Somersworth. Froyo Frozen Yogurt opened it's second location at North Broadway Crossing in Salem, Golicks Dairy Bar opens Rochester, Sabo's returns to the Queen City, Nadeau Subs coming to Exeter. N.H.'s first Firehouse Subs is under construction near 5 Guys on Amherst St., and will be joined by Orange Leaf.

The former Portsmouth Baking Company in downtown Portsmouth N.H., has been sold according to Jody Skaff of The Kane Company to a new Asian fusion restaurant.

The most recent news articles are both in Nashua. The first is a proposed 118-room Residence Inn hotel, and 225-seat restaurant at Trafalgar Square. The second, an announcement by Linear Retail Properties that they will redevelop the former Cumberland Farms property at 219 DWH into a first class 12,000 +/- s/f retail center.

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