



nerej

Linear Retail Properties redevelops abandoned site on Daniel Webster Highway - Nashua, N.H.

December 27, 2013 - Retail

Daniel Webster Highway in south Nashua, N.H. has long been a dominant, regional, destination corridor for retailers. However, given the high occupancy rates and success of the Nashua market, small shop space with good visibility and efficient road access has always been difficult to find. Linear Retail Properties, a developer and owner specializing in small shop convenience retail, will seek to serve this unmet demand by delivering 11,646 s/f of new space to the south Nashua market. On July 11, Linear Retail broke ground on Daniel Webster Shops. Located adjacent to Walgreens, Pier 1 and La-Z-Boy on the south bound side of Daniel Webster Hwy., the center will offer direct visibility from Daniel Webster Hwy. Access will function efficiently with the ability to travel north through the Walgreens site, south directly onto Daniel Webster Hwy. and west (to Rte. 3) through the La-Z-Boy/ Pier 1 site as well as through the Shaw's anchored site on Spit Brook Rd.

Joel Kadis, partner of leasing at Linear Retail said, "We have a lot of confidence in the south Nashua/ Daniel Webster market. Linear Retail owns four properties along Daniel Webster Hwy. and we continue to seek a larger presence. Daniel Webster Shops will provide small shop space with excellent visibility, access and presence among a strong critical mass of retailers."

The leasing team at Linear Retail expects five to six retailers at Daniel Webster Shops, occupying approximately 1,500 - 3,500 s/f each. The expected tenant mix will combine restaurants, service providers and traditional small retailers. Unlike many shopping centers, Daniel Webster Shops is positioned to maximize visibility by bringing the building to the front of the site on Daniel Webster Hwy. The building's modern design delivers an inviting environment to shoppers with an extensive glass line and a well-lit parapet around the fascia of the building.

Daniel Webster Shops is strategically positioned with cross-shopping in mind, offering shoppers the opportunity to travel between five shopping plazas while avoiding the congestion on Daniel Webster Hwy. Daniel Webster Shops will offer direct access to Linear Retail's Daniel Webster Plaza (anchored by Pier 1, Fidelity, Chipotle & La-Z-Boy); Linear Retail's newly acquired, Daniel Webster Crossing (anchored by Panera Bread, Jos. A. Bank and T-Mobile); Walgreens; Barnes & Noble; and Royal Ridge Shopping Center (anchored by Shaw's, Sports Authority, Marshalls, The Paper Store and PetSmart).

The \$4 million project is expected to be ready for occupancy in November of 2013 according to Bryan Furze, VP of leasing and asset management with Linear Retail. Furze said, "The entire permitting process has moved along very smoothly. The town of Nashua does a very good job to understand developers' concerns."

Linear Retail has increased its exposure in Nashua with five retail properties in the town; it owns Daniel Webster Shops, Daniel Webster Plaza, Daniel Webster Crossing, 285 Daniel Webster Highway (a stand-alone Chili's) and Amherst Plaza along 101A/Amherst St. in north Nashua

adjacent to Target.

"We are looking for more opportunities in Nashua," said Aubrey Cannuscio, partner of acquisitions at Linear Retail. "Nashua's retail fundamentals are some of the best in New England and we continue to pursue quality locations."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540