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## **Southern New Hampshire retail market: Ready to roll if this winter ever ends**

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There seems to be a good feeling that once this winter comes to an end there will be a fair amount of retail activity at least if not better than last year. Overall all the indicators point to an economy that is slowly gaining momentum and consumer confidence the crucial ingredient beginning to thaw. Just the other day it was reported that consumer debt is the highest it's been in recent years.

That being said there is still a lot of turbulence in retail-some stores are adding units-others are closing. Online sales continue to impact brick & mortar stores. Some regions of the country are experience growth-others not so much. New England is usually the last to get new concepts but there are differences in CT-MA-NH & Maine in many categories. Boston and surrounding high density & income towns such as Burlington are prospering and seeing a lot of new development. For the first time in years I can finally say Southern NH is too.

A sure sign that our retail canvass is improving is the fact that there are several significant development projects under way in Southern New Hampshire, and new ones at the planning boards. This summer two major new centers in Seabrook will be complete and open, namely: Waterstone Development's 145,000+/- s/f Seabrook Crossing with Hobby Lobby, Bobs Discount Furniture & Goodwill stores already committed. It is located at the entrance to DDR's 380,000 +/- s/f Seabrook Commons which will be anchored by a new Super Wal Mart, Dicks Sporting Goods, Pet Smart, Michaels, & Ulta Beauty.

Waterstone recently announced "Granite Ridge" another significant ground up project on Rt.11 in Rochester. In Nashua, Linear Retail has redeveloped an older property on DWH south to a modern high end 12,000 +/- s/f retail strip where they recently announced two new restaurant tenants; b.goode & Noodles, both opening their first NH units.

In addition to these new projects above there are sizable opportunities to bring new tenants to prominent NH cities and towns in recently vacated properties representing hundreds of thousand square feet of prime space. Specifically there are over a dozen big boxes ready to be re-tenanted that were former Shaw's & Stop n Shop supermarkets, Building 19's, and Lowes stores.

These include 5 locations in Manchester, and 1 each in Bedford, Hudson, Nashua, Milford, Exeter, Goffstown, Tilton, Keene & West Lebanon. Not surprising, a few deals have already been made and announced such as Hannaford Supermarket's taking over the Stop n Shop sites in Exeter & Bedford. A first for the state, Bass Pro Shop will have had its grand opening by press time at Exit 10 in Hooksett in the former Lowes. No word out as to who will occupy their Manchester site next to the Mall of N.H.

Recently several entertainment types of users have emerged as candidates for parts of these building s in the 25,000 +/- s/f range. New fitness ventures are also being discussed including a 45,000 +/- s/f facility at the old Market Basket at Somerset Plaza in Nashua.

As always new food and restaurant concepts continue to emerge. NH's first Whole Foods supermarket is coming to Turnpike Plaza at Exit 7W on Amherst St in Nashua. Firehouse Subs first N.H. location just opened at Redfall Marketplace next to a new Orange Leaf also on Amherst St. In Manchester on Second Street Ali Baba Wholefoods Festival has opened in a building that stood vacant for years, as has Souper Melt a new grilled cheese sandwich concept.

Most of the retail, fitness, banks & credit union deals I mentioned last fall that were under construction have opened including the new Market Basket supermarket in Bedford. Nashua Bank at the former Zoot's on DWH in Nashua. McDonalds & Bank of N.H. in Plymouth. Service Credit Union is finishing up their new building on Amherst St. Nashua. Rite Aid is nearing completion in Meredith, Tractor Supply opened in Rochester, 2 new auto parts stores came to Hooksett-Carquest at the old Blockbuster free standing bldg and Bond Auto at the former Lighting Showroom on DWH. There were several smaller specialty retail & restaurant leases signed since last summer and fall. Some that come to mind include: Rent 1 Plus & Go Wireless in Derry, Rim sports complex in Hampton, Nawlin Grille on Elm St., Manchester, Famous Footwear at the Bedford Mall, ZOO Health Club, Cellular Freedom & India Palace at Manchester Commons on So. Willow St., 900 Degrees opened their second location in Epping at Brickyard Square along with Kume Steakhouse.

NH Liquor & Wine Outlet and Dunkin Donut on Rte. 101 at Bedford Hills mixed use development joining the Copper Door & Bellwether Credit Union. USA Chicken opens at the former KFC on Crystal Ave. in Derry, and Lazy Dog Beer Shoppe in Londonderry. Gibson's Book Store expanded on Main St in downtown Concord. Batteries Plus on Amherst St., Nashua. Texas Roadhouse has opened across from the Mall of N.H. in Manchester. Dress Barn coming to Steeplegate Mall in Concord. Haverhill Bank & CVS anchoring a new 22,000 s/f development on Rte. 97 in Salem at the Methuen line. Sources (me) confirm a new lease is soon to be executed at the TJ Max Plaza on So. Willow St., Manchester in the former Casual Male space.

A key indicator to piggyback the new developments mentioned is the PIPELINE of planned expansions-Bedford- Route 101-a free standing bank pad is proposed in the plaza on Route 101 & Wallace Rd., a Hess gas station and convenience store at Rt. 101 & Hardy Rd. Plans to redevelop the former Wayfarer Inn on So River Rd. with several retail & restaurant buildings has been proposed. Nashua will see a new 37,000 SF retail development on Amherst St. opposite the entrance to Whole Foods. There will be continued retail development along Rt. 125 in Epping.

Beach Plum will open in Epping next year, and a Stratham Tire in Newfield's. A coffee shop drive thru is proposed on Rt. 28 in Derry at the former Pinkerton Inn site, and a small strip center was approved for North Broadway in Salem.

A few enterprises did close-Staples in Hooksett, Bldg 19 at Eastside Plaza in Manchester, Olde Tyme Army & Navy in Milford, Milltowne Grill at the Manchester Airport and Loaf & Ladle in Exeter. I'm sure we will see these spaces released shortly to new businesses.

In summary the Spring Forecast is one of continued vigor and strength that will see many deals come to fruition.

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