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## **Project of the Month: Granite Ridge Marketplace: An extraordinary retail opportunity on Rte. 11 in Rochester**

April 24, 2014 - Retail

Granite Ridge Marketplace is a 300,000 s/f retail destination located on Rte. 11. Adjoining a newly built 225,000 s/f Walmart Supercenter, Waterstone Retail's latest high-quality, open-air center will be home to a lively mix of retailers including a 12-screen cinema, retail anchors, restaurants and specialty stores.

Granite Ridge Marketplace is just one mile north of Rte. 16 (Exit 15) and two miles from the intersection of Rtes. 202 and 16. Granite Ridge Marketplace is part of the Granite Ridge Development District, Rochester's largest dedicated commercial and hospitality district.

"Waterstone's interpretation of the city's goals and objectives in creating the Granite Ridge Development District are spot on," said Karen Pollard, Rochester's economic development manager. "Our plans call for this 943-acre, two million s/f district to be comprised of diverse retail, hospitality and entertainment businesses in a superior environment convenient to regional residents and visitors."

"Waterstone's vision for Granite Ridge Marketplace sets a new standard for the region," said Pollard. "It will create a premier experience in shopping, dining and entertainment that will impress visitors and draw from a 60-minute trade area with high frequency. Plans for the design and amenities are coming along beautifully. Waterstone's development team is a pleasure for the city to work with."

### Providing a Regional Draw

In addition to the city of Rochester, Granite Ridge Marketplace will serve the surrounding towns such as Somersworth, Farmington, Alton Bay, Wolfeboro, and Milton. Its distance to the Maine border makes it attractive to Maine residents from towns such as Sanford, North Berwick, and South Berwick and will attract the significant percentage of Maine residents that cross into New Hampshire seeking a tax free shopping environment.

Further, Granite Ridge Marketplace will be a primary stop for travelers heading to Lake Winnepesaukee, Gunstock Mountain Resort, North Conway, and points north - a stop that, for many, will become an integral part of their trip.

### Safran Opens New

#### Aerospace Plant in Rochester

Last month, Safran USA, an international high-tech company, and Albany International Corp. together opened a new 300,000 s/f facility at the Granite State Business Park, just minutes from Granite Ridge Marketplace. Here, Safran and Albany will manufacture parts for the LEAP-X, a new generation of aircraft engines which will power single-aisle aircrafts such as the Boeing 737 MAX and the Airbus A320neo. The LEAP engine has more than 6,000 orders to date as aircraft engine blades manufactured at the Rochester plant will be used in "nearly half of commercial engines built

in the next decade."

On choosing the plant location, Safran USA CEO, Peter Lengyel, noted Rochester's highly skilled workforce as well as New Hampshire's rankings on the Forbes' list for best places to do business. The plant will employ 400-500 people working in engineering and advanced manufacturing jobs, many of which will relocate to Rochester. As a result, there are expected to be more than 1,000 new housing starts in the Greater Rochester area.

Rochester is Home to

Exceptional Area Retail

Retailers at Granite Ridge Marketplace will benefit from the draw of an exceptional lineup of area retailers. In addition to the newly expanded Walmart Supercenter next door, Rochester has welcomed 700,000 s/f of new retail and commercial space over the past five years, including Rochester Crossing, which is anchored by Lowe's, Kohl's, PetSmart, and Buffalo Wild Wings. Other area retail includes the Lilac Mall, which features Kmart, JC Penney, and Sears as well as a new Holiday Inn Express located across the street from Granite Ridge Marketplace.

Other retailers within a two mile radius include Jo-Ann Fabric and Craft Stores, Staples, Olympia Sports, Hannaford, Rite Aid, CVS, Big Lots, Market Basket, Dollar Tree, Home Depot, and Walgreens. In addition, Rochester is home to Ford, Toyota, VW, and Harley Davidson dealerships.

Waterstone Builds on its

Experience at Brickyard Square

Waterstone Retail plans to leverage the experience it gained building its highly successful Brickyard Sq., a 270,000 s/f shopping center in Epping, N.H. At Brickyard Sq., Waterstone learned how to craft a dynamic retail environment that combines shopping, dining, and entertainment.

Brickyard Square anchors are the Brickyard Square 12 cinema and the 87,000 s/f Market Basket, the second largest grocery store in N.H. Alongside the anchors, Waterstone added national retailers such as Marshalls, Michaels, PetSmart, DressBarn, Famous Footwear, ULTA Beauty, and others. Then, importantly, it added locally-owned restaurants Popover's on the Square, Tortilla Flat, and 900 Degrees Pizzeria. The restaurants added a uniqueness that enhanced the customer experience and enabled the center to stand out from others in the region.

"We're excited to apply all that we learned at Brickyard Sq. toward building a great project here in Rochester," said Josh Levy, principal and director of leasing for Waterstone Retail. "As the region's hub and the gateway to the Great Lakes Region, we view the city of Rochester as an untapped market where we can help our retail partners gain access, and another place where we can be successful and make a positive contribution to the community."

Site work is already underway at Granite Ridge Marketplace, which is scheduled to open October 2015.

For leasing information, visit [waterstoneretail.com](http://waterstoneretail.com).

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