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Summit Realty Partners completes new leases at Exeter Crossing

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According to Summit Realty Partners, there have been several new shopping center leases on Portsmouth Ave. as a result of an assignment as the leasing agent for the new "Exeter Crossing Shopping Center." The previously neglected property was purchased in 2013 with the new owner's major design, re-development, and leasing plans in mind for a modern and convenient shopping center.

Since the acquisition, leases have been executed with several new tenants expected to open this year including Georgetown Bank, Convenient MD, and Little Sprouts. The addition of these new tenants will make the shopping center, which is located at the intersection of Rte. 101 and Portsmouth Ave. (Rte. 108), a daily destination for local residents and shoppers.

In addition, Lindt Chocolate executed a long-term lease extension for their flagship outlet store at the shopping center which is in close proximity to the Swiss chocolate manufacturers United States headquarters. Allstate, Subway and Lady K Salon are expected to remain at Exeter Crossing once renovations are complete. These leases bring the retail portion of the 38,000 s/f neighborhood shopping center to 100% occupancy.

Sarnia Properties, the owner of Exeter Crossing is in the process of re-developing the property with extensive exterior building and sitework upgrades to the shopping center. Two small houses and a large section of the existing retail building were demolished to make way for the improved building design and parking layout. These upgrades include a new buildings, new facade, upgraded sign bands, new pylon sign, new parking lot, parking lot lighting, new landscape islands improving the flow of traffic, and new landscaping. Construction is expected to be completed sometime this August.

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