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Project of the Month: Construction is underway at Waterstone Retail's Seabrook Crossing - 145,000 s/f ground-up development

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Construction is underway at Waterstone Retail's Seabrook Crossing, a 145,000 s/f ground-up development located on Rte. 1. Sitework began in April and construction started in June. Seabrook Crossing is located at the intersection of Rte. 1 (Lafayette Rd.) and 107 (Provident Way) just one quarter mile from I-95. Retailers signed on at Seabrook Crossing include Hobby Lobby, Bob's Discount Furniture, Goodwill, and IHOP. Many other national retailers will be announced soon.

Seabrook Crossing will consist of eight buildings with two outparcel opportunities. The center will feature lush landscaping, tree-lined walkways, and pedestrian-friendly connections among retail buildings.

Hobby Lobby, which is opening its first store on the Seacoast, will occupy a prominent 55,000 s/f space at the east end of the center. Bob's Discount Furniture will occupy a standalone 32,000 s/f, two-story building featuring a new expanded concept highlighted by an increased selection of home furniture. Goodwill will occupy a 16,500 s/f space alongside line of smaller shops and restaurants.

Rte. 1 Corridor: Exceptional Retail with Regional Drawing Power

The Rte. 1 corridor will generate a tremendous regional draw to Seabrook Crossing, including Massachusetts residents seeking a tax-free shopping environment. Seabrook's Rte. 1 corridor, which stretches from Seabrook's southern border with Mass. to its northern town line with Hampton Falls, is home to more than 1 million s/f of retail.

Seabrook Crossing will be located adjacent to the entrance to Seabrook Commons, a newly opened 380,000 s/f power center. Seabrook Commons includes Walmart Supercenter, Dick's Sporting Goods, PetSmart, Michaels, ULTA, Five Below and Panera Bread, among others. Convenient vehicular connections between centers will be located on Provident Way.

South of Seabrook Crossing are a number of retailers including Staples, Applebee's, Sam's Club, Kohl's, Sleepy's, Lowe's, Home Depot, and two Market Baskets.

Town of Seabrook Welcomes "First Class Retail Shopping Environment"

Seabrook has a trade area of 251,000 people with an average household income of approximately \$90,000. The town is home to 250 industrial, commercial and retail companies and is the location of Seabrook Station (1,000 employees), New Hampshire's only nuclear power plant. In addition to Seabrook Station, the town's major employers include Yankee Greyhound Racing, Market Basket, Dinsmore (communications), and Teledyne (electrical connectors). Seabrook is also home to more than a hundred small, medium and large retail businesses.

"The Town of Seabrook is excited to have the type of economic development that Seabrook Crossing is bringing to our community. Seabrook Crossing brings jobs, increased tax revenue, and the creation of a first class retail shopping environment for the region," said William Manzi III, town

manager of Seabrook. "We are delighted to partner with Waterstone Retail to bring such a fine project to Seabrook."

Seabrook Crossing Marks Waterstone's Ongoing Commitment to Southern N.H.

Waterstone Retail is committed to development in southern New Hampshire. In 2009, Waterstone opened the 270,000 s/f Brickyard Square in Epping, anchored by Market Basket. Waterstone is currently redeveloping the 170,000 s/f Southgate Plaza in Portsmouth. The Portsmouth-based center, which is anchored by McKinnon's supermarket, will soon be rebranded as The District at Southgate.

Waterstone is also working on a new ground-up development in Rochester called Granite Ridge Marketplace, which will feature a movie theater, apparel and specialty stores, and restaurants. In addition, Waterstone recently built a West Marine store on Rte. 1 in Seabrook near Seabrook Crossing.

"We're delighted with the performance of our centers in Epping and Portsmouth, and are excited by our progress in Rochester," said Josh Levy, principal and director of leasing, Waterstone Retail. "Seabrook Crossing exemplifies our ongoing commitment to the Southern New Hampshire region." Seabrook Crossing is scheduled to open during the first quarter of 2015.

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