



CELEBRATING
55 YEARS

nerej

Rohrer of Colliers International sells 16-acre site for \$12 million

August 27, 2015 - Retail

Colliers International | New Hampshire, has sold 125 South River Rd., on behalf of Macy's Retail Holdings, Inc.

This 16-acre site has been purchased by Encore Enterprises, Inc., a diversified commercial real estate investment firm, based in Dallas, Tx. Founded in 1999, Encore has completed over \$1.6 billion of acquisitions and developments, with over 1.5 million s/f of retail space currently under management. Encore has hired PCA Architects of Boston to assist in the redesign of this ideally located site into a lifestyle center that will add to the adjacent Whole Foods anchored project. PCA co-founder, David Chalinski, will be the lead architect for this project.

Bob Rohrer, managing director of Colliers in New Hampshire, who, along with Ted Chryssicas, executive managing director of Newmark Grubb Knight Frank, assisted both the buyer and seller in this transaction said, "Based upon their past development projects, Encore will be an excellent steward of this key Bedford site."

Originally a Jordan Marsh location, this site has been operating as a department store for 50 years. "With Encore's proven track record, and David Chalinski's renowned architectural acumen, Bedford is going to be the beneficiary of a truly outstanding retail/office and hospitality center," said Chryssicas.

The planned redevelopment of this site - arguably the best retail site in the state - joins other recent retail developments in Bedford. The renovation of the Bedford Mall, anchored by Kohl's and Fresh Market, Bedford Highlands (Target and Lowes), the recent repurposing of the Wayfarer hotel site into Goffs Mill Market (where Whole Foods is scheduled to open late this year/early 2016) and the growth of Bedford Hills, home to the Copper Door restaurant, make it clear that Bedford has become the most actively developed retail area in N.H.

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