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KeyPoint Partners releases Southern New Hampshire retail real estate report

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Bob Sheehan, KeyPoint Partners

Burlington, MA KeyPoint Partners, LLC has released The KeyPoint Report for Southern New Hampshire 2017, according to Bob Sheehan, vice president of research. This comprehensive retail real estate report examines supply, occupancy, absorption, and retailer expansion and contraction for virtually every retail property in the region.

According to the report, total retail real estate inventory in the region was 29.8 million s/f, a modest decline of 59,400 s/f, or 0.2%. The vacancy rate was 9.1%, an improvement from 10.5% in 2016. Mattress Firm was the retailer adding the most new space in the region, by way of its acquisition of Sleepy's. Amusement & Recreation Facilities and Hobby, Toy & Game stores led all retail categories in added square footage, with Health & Fitness leading in expansion by number of new locations. The Family Apparel category closed the most square footage in the region, contracting by 53,800 s/f.

"Given the current backdrop of the retail industry and innuendos of a retail apocalypse, things weren't so bad in Southern New Hampshire in 2017. In fact, they were pretty good. Big box vacancies found users after sitting idle for as long as six years. In the 40,000+ s/f category, prospects are few and far between. But the stars aligned, and new tenants absorbed, at least partially, a Walmart box, Shaw's, Market Basket, Lowe's, Hannaford, and Sports Authority," Sheehan said. "New players entering the region via these vacant units include Chunky's, Ocean State Job Lot, Cardi's Furniture, NH1 Motorplex Indoor Karting, Cowabunga's, Hobby Lobby, Boston Interiors, Party City, Petco, and Guitar Center. Together these tenants reduced vacant space in the region by 346,600 s/f - a remarkable feat in one year."

"It should be no surprise that the vacancy rate in Southern New Hampshire, after jumping up nearly a full point last year, came all the way back down to 9.1%, the lowest since 2008, when the figure stood at 7.4%."

The KeyPoint Report is based on KeyPoint Partners' GRIIDÔ, a powerful source of retail market knowledge that maintains detailed information on virtually every retail property in key New England markets. The Southern New Hampshire includes 39 cities and towns, representing more than 835

square miles and approximately 562,000 people (42% of the state population).

The complete KeyPoint Report, as well as The KeyPoint Report for Eastern MA/Greater Boston, can be accessed at KeyPointPartners.com. The KeyPoint Report for Greater Hartford, Connecticut will follow shortly.

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