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The KeyPoint Report for Southern New Hampshire 2018 released

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Bob Sheehan,
KeyPoint Partners

Burlington, MA KeyPoint Partners, LLC has released The KeyPoint Report for Southern New Hampshire 2018, 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, retail inventory in Southern New Hampshire included 29.8 million s/f in 2018, a nominal gain of 42,900 s/f from a year ago. Vacancy increased 41,200 s/f, equating to a vacancy rate of 9.3% compared to 9.1% last year. The higher vacancy rate can be attributed mainly to store closings involving just two retail firms, Toys “R” Us and Walmart: Toys “R” Us closed four namesake stores and two Babies “R” Us stores, while Walmart closed two Sam’s Club units. Offsetting these closings were openings that filled a number of large format vacancies: three vacant Sports Authority stores were, or will soon be, occupied by tenants including HomeGoods, Sierra Trading Post, Cost Plus World Market, Guitar Center, Party City, and DSW.

BJ’s Wholesale Club was the retailer adding the most space in the region with the opening of a 108,900 s/f location in Manchester. Entertainment led all retail categories in added square footage with 101,700 s/f added for the year. Hobby, Toy, and Game stores closed the most space, contracting by 140,400 s/f.

“Despite high-profile contractions, the outlook in Southern New Hampshire is by no means dire,” Sheehan said. “Shopping center development was at a near standstill this year, but the region has been seeing big-box vacancies, such as Toys “R” Us, readily absorbed by growth-minded retailers. Sheehan said. “While Southern New Hampshire, like other regions, will continue to see fallout from the shift to online shopping, tales of a retail apocalypse, as we’ve said before, are exaggerated.”

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 Reports for Southern New Hampshire and Eastern MA/Greater Boston can be accessed here or at KeyPointPartners.com.

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