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New development opportunities for retailers at Capital Place in Nashua: Verani Realty reps buyer in \$1.5 million sale

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Nashua, NH A new development opportunity at Capital Place has created an abundance of excitement this holiday season in the retail community. The former Southern New Hampshire University property located on retail strip, Rte. 101A recently sold for \$1.5 million. The retail team at Verani Realty represented the buyer in the transaction. The preliminary plans for the redevelopment and/or development site have been well received by town officials, tenants, and the brokerage community alike.

Since 1965, Southern New Hampshire University (SNHU) has occupied this location on the retail corridor, also known as the “Miracle Mile” on Amherst St. Several retailers who occupy spaces on the retail strip have reported some of the highest sales in their portfolio on Rte. 101A. 1,000 residential and condominium units are within walking distance to the property and generate a mix of vehicular and pedestrian traffic, totaling more than 40,000 vehicles per day on the strip. This retail opportunity presents itself at an impeccable time in one of New Hampshire’s most thriving retail markets.

Capital Place features a variety of retail, service, and dining options for area consumers with flexible floorplans ranging in size from 2,000-10,000 s/f. In addition to the variety of retail spaces, a pad site is available. Capital Place is serviced by municipal water, sewer, and natural gas.

After receiving interest in the existing 17,000 s/f building on the site, the developer is considering retaining the building. The developer will decide whether they are going to tear down the existing building and build a new one which would entail a 13,200 s/f building in the front of Capital Place and a 5,400 s/f building on the back portion of the property.

This is a perfect time for retailers to secure their spot at Capital Place and get the project into their new store development pipeline for 2020.