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There is opportunity for development and sites located in towns with vision to make it happen - by Mike Harrington

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Spring always gets me thinking about longer days, warmer weather, march madness, opening day at Fenway and of course the sound of heavy equipment and the smell of diesel as ground breaking occurs for new construction across the state. So, I thought it appropriate to focus this article on new development occurring in Southern New Hampshire and the potential for future developments.

Some of the more common questions I get when developers are looking for land sites in New Hampshire include; “Are there any undeveloped land opportunities still available?” And, “Are towns and cities in Southern New Hampshire open to new development?” The answers to both these questions are yes, and hell yes! That being said, many of the prime land sites have been developed over the past 30 years and new sites are not so easy to find leaving either re-development opportunities or land sites that require infrastructure and/or significant site work. But this should not discourage you as opportunities still do exist.

At the risk of leaving some new ground-up developments off this list let me first highlight some of the major development projects underway;

Tuscan Village, Salem – The 170 acre mixed use project (former Rockingham Park) being developed by owner Joe Faro, features retail space, Class A office space, hotel and 50 + acres of residential townhouses.

Gateway Park, Windham – The 32 acre mixed use project off Rte. 111 on Range Rd. being developed by owner Deepak Sharma and Duck Pond Realty into Class A office, medical office, health services, restaurants and various other consumer services.

Merrimack Park Place, Merrimack – The 20 acre mixed use development off Exit 10 being developed by Monahan Companies which will feature a Fairfield Inn and Conference Center, 200 apartments, office space and 28,000 s/f of service retail space.

Market & Main, Bedford – The 16 acre mixed use project (former Macy's department store) being developed by Encore Enterprises will feature over 200,000 s/f of Class A office, retail including a cinema, Trader Joe's, REI, hotel and a four-story parking garage.

Londonderry Industrial Park (Airpark), has over 180 acres in various sizes around the Manchester – Boston Regional Airport available for ground lease and sale.

And, the mother of all projects, Woodmont Commons, Londonderry – Scheduled to break ground in 2020 – this 629 acre behemoth of a project includes the newly created Exit “4A” off I-93, which is master planned for 830,000 s/f of retail space, 1,300 new homes, 700,000 s/f of commercial space, hotels and a number of civic buildings and arts facilities.

These are all mixed-use, multi-year, multi-hundred million dollar developments currently being developed in Southern New Hampshire. To answer the question, “Is New Hampshire open to new development?” It does depend on the city or town but some of the common threads to the developments listed above include; local and state officials providing the proper zoning and infrastructure necessary to attract local and out of state investment. Combined with a big dose of cooperation, flexibility and vision thereby allowing the community stakeholders and the developers to work in concert to make these projects a success. In New Hampshire, where so much of our tax structure is dependent on local real estate taxes a broadening of the tax base by allowing such well-planned, high density, mixed use development to occur can provide some relief to the single-family tax payer residing in that community.

As for new development opportunities, there are several land sites currently on the market that create excellent opportunities for future development. I am currently representing two land sites, 27 acres in Bedford located at Exit 13 off the F.E. Everett Tpke. that can be combined with the abutting parcel for a total of 41 acres. Both properties have access to water and sewer and are located in the performance zone. The other property is at Exit 4 off Rte. 101 in Raymond. This is a 39-acre site located directly off the exit and presents an excellent opportunity for e-commerce warehouse distribution. In addition, there are large parcels of undeveloped land located in Manchester, Hudson, Candia and Derry some with existing infrastructure but all having local officials who will work cooperatively with developers on well thought out and sustainable projects.

In summary, there is opportunity for future development in New Hampshire, as shown by the developments currently underway and there are more land sites located in towns with the vision to make it happen.

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