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Dieker and Sigfridson of CBRE/NE broker sale of 2 Newick restaurants

October 02, 2007 - Northern New England

CB Richard Ellis/New England said that it brokered the sale of Newick's Restaurants in Merrimack and in Portland.

Roger Dieker from the Manchester office of CBRE/New England brokered the sale of the Merrimack location at 696 Daniel Webster Highway to Southern New Hampshire Medical Association for \$1.95 million. The 27,670 s/f building will be converted into a primary-care medical facility.

Drew Sigfridson, SIOR, of CBRE/The Boulos Company in Portland brokered the sale of the 13,099 s/f restaurant facility located at 740 Broadway in South Portland to T&T Development for \$850,000. T&T plans to demolish the building and construct a 22,000 s/f retail complex.

Newick's Hospitality Group, Inc., which has been in operation since 1948, will keep its 600-seat flagship restaurant in Dover, N.H. open and plans to add several smaller restaurant/retail locations throughout southern New Hampshire and northern Massachusetts over the next several years.

CBRE/NE has been contracted to assist Newick's in its search and negotiation of new locations.

Dieker has already negotiated the lease of the first of these new Newick's locations, at the site of the former Smokey Bones Restaurant at 317 Loudon Rd. in Concord, N.H. The new restaurant is scheduled to open the beginning of November. The 6,907 s/f Concord Newick's will serve as the model for the new venues.

About CB Richard Ellis/New England

CB Richard Ellis/New England is a Boston-based joint venture of CB Richard Ellis and Whittier Partners Group with offices in Massachusetts, Connecticut, Rhode Island, Maine and New Hampshire. The firm serves real estate owners, investors and occupiers by offering strategic advice and execution for: property leasing and sales, property, facilities and project management, corporate services, debt and equity financing, investment management, valuation and appraisal, research and investment strategy, and consulting.

Headquartered in Los Angeles, CB Richard Ellis (NYSE:CBG) is the world's leading commercial real estate services firm (in terms of 2005 revenue). Including partners and affiliates, CB Richard Ellis has more than 356 offices across 58 countries around the world. In 2007, Business Week named CB Richard Ellis one of the 50 "best in class" companies across all industries. For more information, visit the company's website at: www.cbre-ne.com.

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