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2019 - New Hampshire retail review - by Bryan Wright

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As I look back on 2019, I realize it was not only the most productive year in my career, but a healthy one for New Hampshire as a whole. Landlords and tenants have become increasingly creative in getting leases across the finish line. As more and more retail investment deals closed, it became clear it was an ideal time for owners to sell.

Recent months have seen exceptional retail activity and I wanted to highlight some notable sales, leases, and new construction.

Sales

Garrison City Commons, a center anchored by Aldi Supermarket on Central Ave. in Dover sold for \$8.1 million. The site also includes a standalone Newburyport Five Cent Savings Bank and a small strip consisting of Firehouse Subs, Chipotle, and Sports Clips.

Heritage Commons, a multi-tenanted strip center on Lafayette Rd. in Portsmouth, sold for \$7 million.

The Hooksett Village Shops, a Shaw's-anchored shopping center on Hooksett Rd. in Hooksett, sold for \$12 million. Other tenants include Tractor Supply, Cowabunga's, and Ocean State Job Lot.

In Manchester, the standalone Planet Fitness on Eddy Rd. sold for \$4.2 million. The Pizza Hut on South Willow St. sold for \$1.5 million and Popeyes will likely take over the building.

Another Shaw's-anchored shopping center, Merrimack Village Center, sold for \$15.25 million. This 85,000 s/f center is located off Exit 11, Rte. 3 in Merrimack.

Leases

In Portsmouth, Harbor Freight leased the former Fresh Market at Lafayette Plaza. At Heritage Commons, F45, a boutique fitness concept, leased the former Papa Gino's space.

Triangle Credit Union opened a branch on a pad site at Merrimack 360, a newly developed

shopping center on Daniel Webster Hwy. in Merrimack.

A few new restaurants have expanded into Nashua. The former Friendly's on Daniel Webster Hwy. will become home to a new location for Red Arrow Diner. Frontera Tacos & Tequila has taken over the former Chili's on Amherst St. And at the 493-495 Amherst St. Plaza, Kung Fu Tea opened and the first SPENGA in NH, a fitness concept, also leased space.

In Seabrook, Beth Israel opened an 11,000 s/f urgent care at Seabrook Crossing.

Planet Fitness took 20,000 s/f of the existing Kohl's store on Lafayette Rd. in Seabrook and moved its South Willow St. location in Manchester to the former Lowe's building on Huse Rd.

Also in Manchester, the Army National Guard and MW Hair Studio opened at The Shoppes at South Willow St. Peoples Bank will also be opening a branch at The Shoppes later this year. Dick's Sporting Goods has opened in a portion of the former Sears at the Mall of New Hampshire. Dave & Buster's will be taking the rest of the space by the end of the month (March).

New Construction

Construction is well underway at the corner of South Willow St. and Goffs Falls Rd. for The Common Man Roadside Market and Deli. This will be very similar to the Plymouth model.

A new ConvenientMD is scheduled to open in front of Londonderry Commons on Rte. 102 in Londonderry.

In Derry, a retail building was constructed on Crystal Ave. The development is home to Primary Bank, Renew Medi-Spa, Evolve Salon Systems, and Derry Sports Rehab.

In Stratham, a new free-standing Starbucks has been built in front of Parkman Brook Shopping Center on Portsmouth Ave.

2020 Outlook

Moving forward into 2020, I believe there will be an uptick in activity at the mixed-use development projects across the state.

Tuscan Village has already announced it will welcome Old Navy, Ulta Beauty, JPMorgan Chase Bank, Chipotle Mexican Grill, and Beach Plum. On the medical side, Partners Healthcare has plans to open an outpatient center at the development.

Woodmont Commons in Londonderry currently consists of luxury apartments, Orangetheory Fitness, and 603 Brewery. There are plans to add medical, hotel, and entertainment. I anticipate this project to take off soon and announce some exciting new tenants.

Market and Main in Bedford has seen challenges this past year, but may have some new operators eyeing the development. The site has a Trader Joe's and Friendly Toast. The developer is also

planning to incorporate apartments.

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