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## **McMahon and Ginsberg of Summit Realty Partners lease-up Horace Mann Plaza**

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Franklin, MA According to Summit Realty Partners Inc., Horace Mann Plaza has once again reached 100% occupancy. Chris McMahon and Travis Ginsberg of Summit Realty Partners worked closely with the landlord over the past four years to lease up the shopping center which involved breaking up a 52,000 s/f Bob's Stores into five tenant spaces and finding a suitable replacement for Papa Gino's who closed in late 2019.

Chris McMahon

Travis Ginsberg

Discussions about the breakup of the big box started in 2017 with a vision that the landlord could add significant value and protect their future interest in the property by diversifying the tenant mix without relying on one tenant that occupied 52,000 s/f. After many strategy meetings and back of the

napkin designs, the first tenant that Summit secured was Altitude Trampoline Park which leased 26,000 s/f in 2018 and allowed the landlord to start the process of breaking up the box. This project included significant architectural planning to modify the interior and the exterior of the building as well as permitting and refurbishing the multi-tenant pylon sign by the landlord. In addition, the landlord had to plan for major upgrades to the electrical system and completely rework HVAC service for the five tenants occupying the newly demised 52,000 s/f space. In 2019, Dollar Tree leased 10,238 s/f for a new store and Emma's Quilt Cupboard leased 5,500 s/f to relocate their existing business from downtown Franklin. In 2020, Pet Supplies Plus leased 7,000 s/f to open a new store. Finally, in 2021, T&T Nails Spa leased the remaining 2,335 s/f to open a new location which completed the 52,000 s/f big box breakup. During the process, Papa Gino's closed its 2,630 s/f location in a different section of the shopping center which Summit Realty Partners released to The Dental Boutique of Franklin in 2021.

Summit Realty Partners is honored to have been a part of this rewarding project which was only made possible by the collaboration with other industry professionals including The Alevizos Group, Phase Zero Architects, John Sullivan Construction, Colliers, Bialow Real Estate, WRE Brokers, Berkshire Hathaway Realty and Carr Realty.

Horace Mann Plaza is a 175,000 s/f grocery-anchored shopping center located in the eastern portion of the town at the intersection of Rte. 140 and Chestnut St. This shopping center offers a diverse tenant roster of both national and regional tenants including Shaw's Supermarket, Aubuchon Hardware, Citizens Bank, Weight Watchers, Big Lots and more. The shopping center was developed in the 1960s and continues to be owned and operated by the same family.

With over 25 years of experience, Summit Realty Partners Inc. is a full service commercial real estate firm headquartered in Lexington, Mass.

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