



nerej

Aldi's breaks ground on new 21,000 s/f store at Walpole Mall

November 26, 2021 - Retail



Walpole, MA According to Dan Waldman, Aldi's has begun their build-out for a new store in the Walpole Mall. The 21,000 s/f space was formerly occupied by Office Depot. For the last several years, Aldi's has had strong interest in finding a location at the mall, but the mall did not have a space large enough. When the lease ran out for Office Depot, Waldman alerted Aldi's and the negotiations started. Tim McNamara and Kevin Daly, formerly of Sullivan Hayes, represented Aldi's. Aldi's signed a 10-year lease with multiple options. The former Office Depot space is 28,000 s/f and Waldman is in negotiations with another national retailer to lease the balance.

In Norwood, Taco Bell completed their third location on Rte. 1. Dedham and Walpole currently have Taco Bells and on October 13, 2021 the Norwood store had a grand opening. The Norwood location is part of a new 9,000 s/f building with a permitted drive through. Taco Bell is leasing about 2,300 s/f. Taco Bell was attracted to the location since it has access to Providence Hwy. and Dean St. Across the parking lot is Yankee Spirits, Honey Baked Ham, and the U.S. Military recruiting station. Matt Giokas of Paramount Partners represented Taco Bell and Waldman represented the landlord.

Waldman also leased space to AquaTot in the Dean St. Plaza at 991 Providence Hwy. The space was formerly a Rite Aid which was sold to Walgreens. Due to a newer Walgreens a few hundred yards away, the pharmacy closed. The space is 9,000 s/f and AquaTot is taking the entire space and investing capital to add an indoor pool. John Dennis of Corporate Realty Advisors represented AquaTot. They signed a 10-year lease.

Waldman reported several other leases in the Walpole area including Great Clips locating to a 1,900 s/f shop at A1 Marketplace. Mike Alberico represented Great Clips and Waldman represented the landlord.

Also, in the same plaza Waldman leased space to Performance Ensemble Arts which is a dance company and school. The landlord will be investing substantial capital to improve the parking lot and the façade. Rocky's Hardware, Dunkin Donuts, Dollar Tree, Finnegans, Small Steps and Middlesex Bank are other tenants in the plaza.

In another plaza also in Walpole, and adjacent to A1 Marketplace, Waldman leased space to Design on a Dime and Maria Elaina Designs. Both companies are high end apparel and jewelry tenants. This plaza is now 100% leased.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540