



# nerej

## **Atlantic Capital Partners sells 133,924 s/f Durgin Square for \$40.5 million - a 133,924 s/f grocery-anchored shopping center in Portsmouth, NH**

January 07, 2022 - Northern New England



Portsmouth, NH Atlantic Capital Partners has brokered the \$40.5 million sale of Durgin Sq., a 133,924 s/f grocery-anchored shopping center. This 96% leased center is anchored by Whole Foods Market, a 41,980 s/f grocery store that was added to the center, along with TJ Maxx and HomeGoods. Combined, the tenant roster makes this one of the most prolific shopping destinations along Woodbury Ave. Justin Smith, head of capital markets; Scott Black, partner; Sam Koonce, associate; Molly Lynch, senior analyst; and Ben Starr, partner oversaw the transaction which had Atlantic Capital Partners exclusively representing both buyer and seller in this off-market transaction.

Situated in one of southern New Hampshire's dominant retail corridors, Durgin Sq. was originally constructed in 1985 and has undergone a transformation into one of the preeminent grocery-anchored shopping centers in New England.

Smith said, "Under active institutional ownership, this center underwent a major transformation to accommodate Whole Foods, which solidified Durgin Sq. as the preeminent grocery-anchored center servicing the communities in this growing New Hampshire submarket."

Durgin Sq. is situated along Woodbury Ave., near Rte. 16 and I-95. Located in tax-free New Hampshire, the asset offers an open-air shopping experience which attracts shoppers from an expanded trade area, which includes the growing population located in downtown Portsmouth. Smith went on to say, "This retail concentration is one of the most prolific in all of New England and ownership's ability to attract a long-term anchor like Whole Foods ensures that the assets junior

anchors will continue to thrive at this location long into the future.”

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