



CELEBRATING
55 YEARS

nerej

Company of the Month: Neon Marketplace expanding to 150 sites within five years; opens sites in Warwick and Seekonk

February 11, 2022 - Rhode Island



Warwick, RI Neon Marketplace is redefining the modern convenience store experience and securing strategic site locations is key to the company's growth.

Since the early days of the pandemic, Neon has been refining its concept and last month successfully opened two prototype stores; one in Warwick, R.I., and one in Seekonk, Mass. Currently, Neon operates four stores, has 15 locations under development and plans to open 150 sites throughout New England within five years.

Neon is well positioned for rapid growth with financial backing, development, and construction expertise from The Procaccianti Companies, a second-generation real estate investment and services firm based in the northeast with a national platform extending to 37 states.

“We’re excited to blanket New England – especially the ‘Boston Providence Corridor’ – with the Neon Marketplace tech-forward approach to a convenient food and energy destination,” said Peter Rasmussen, director of operations for Neon Marketplace. “Securing strategic locations for new sites is critical to meeting our ambitious growth objectives.”

Neon actively is pursuing real estate opportunities and is capable of bringing its innovative stores to market quickly. The company is seeking 1.25-2 acre sites, preferably at corner or intersection locations, with minimum daily traffic of 20,000 vehicles, and strong residential and workforce populations. Neon’s prototypical store is 5,500 s/f, but the company has developed sites with 4,500 s/f and 6,500 s/f models. New stores will feature 12-to-16 fueling positions, electric vehicle charging stations, and will offer drive-thru service at most locations. Stores also boast 800-degree brick ovens, offering customers artisan-style pizzas for dine in or carry out.

“Neon Marketplace is changing the 24-hour convenience store model to a fast casual dining destination and, with the right real estate partners, we look forward to offering more and more New Englanders premium café beverages and fresh food options in our bright, clean, and technology-driven stores,” said Rasmussen.

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