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McLaughlin Investments arranges \$7.85 million sale of 235,000 s/f Belknap Mall to Vernco Belknap, LLC

March 25, 2022 - Retail



Belknap Mall, 96 Daniel Webster Highway - Belmont, NH

Belmont, NH John McLaughlin, CCIM, CRE, founder of McLaughlin Investments, has brokered the off-market retail sale of Belknap Mall, a 235,000 s/f Shaw's-anchored shopping center located for \$7.85 million to George Vernet, Vernco Belknap, LLC.

The center is located along the Daniel Webster Hwy. (Rte. 3) within southern sector of the N.H. lakes region and a 10-minute drive time to Lakes Winnisquam and Winnepesaukee, Gun Stock Ski Resort, Laconia Municipal Airport, marinas, and other landmarks.

McLaughlin solicited the off-market acquisition on behalf of Vernet Props., as buyer-broker, and Belknap Realty, seller, was represented by in-house counsel.

"Shaw's supermarket is the anchor tenant and master leases 38,500 s/f of the center of which Job Lots, Planet Fitness, Clear Choice Medical Clinic, Joann Fabric, Verizon Cellular, Super Cuts,

Dunkin and other national and regional tenants occupy as well.

McLaughlin indicated Belknap Mall is one of two Shaw's anchored shopping centers that are owned by Vernet Properties within the state, including other holdings such as the Raymond Shopping Plaza and Tuckaway Tavern. Vernet intends to reposition the asset and infuse upwards of \$3 million in CAPEX and rebranding improvements needed to attract long-term tenants.

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