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JLL Capital Markets closes \$104 million sale of The Crossings on behalf of the seller - RPT Realty acquired the 509,749 s/f asset

May 27, 2022 - Retail



Newington, NH JLL Capital Markets has closed the \$104 million sale of The Crossings, a 509,749 s/f, dominant, regional retail center anchored by Trader Joe's and Aldi in the coastal community.

JLL advised the seller, and RPT Realty acquired the asset.

Positioned on 61.01 acres at 45 Gosling Rd., The Crossings is on the Newington-Portsmouth border one mile north of I-95, which connects to all major cities on the East Coast and is travelled by more than 72,000 vehicles per day. The property's New Hampshire seacoast location places it in one of the most desirable regions in New England, which, along with tax-free shopping, draws 4.2 million customer visits annually, making it the fourth most-visited shopping center in New Hampshire. Additionally, the property is within an affluent trade area 50 miles from both Boston and Portland, ME, that houses major economic drivers such as Pease International Tradeport, downtown Portsmouth and the Portsmouth Naval Shipyard.

The Crossings is 95% leased to a roster of national retailers, including the high-performing Trader Joe's anchor along with Best Buy, Ulta Beauty, Five Below, Kohl's, Michael's, Dick's Sporting Goods, PetSmart, Old Navy, Barnes & Noble, Staples, Regal Cinemas and Chipotle.

The JLL Retail Capital Markets team advising the seller was led by senior managing directors Dave Monahan and Chris Angelone, managing director Nat Heald, senior director Cameron Pittman and associate Zach Nitsche.

