



nerej

McLaughlin Investments handles \$7.85 million sale of Belknap Mall

May 27, 2022 - Retail



Belmont, NH McLaughlin Investments, Inc. has arranged the \$7.85 million off-market sale of Belknap Mall, in the Lakes Region. The property is a 235,000 s/f Shaw's Grocery shopping center and was sold to Vernco Belknap, LLC.

The property is centrally located along the Daniel Webster Highway (Rte. 3) in southern sector of the NH Lakes region and near Lakes Winnisquam and Winnepesaukee, Gun Stock Ski Resort, Laconia Municipal Airport, and other NH Landmarks.

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

Shaw's supermarket's is the anchor tenant and master leases 38,500 s/f of the center of which Big Lots, Planet Fitness, Clear Choice Medical Clinic, Joann Fabric, Verizon Cellular, Super Cuts, Dunkin and other national and regional tenants occupy as well.

Belknap Mall is one of two Shaw's anchored shopping centers that are owned by Vernet Properties within NH, 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.

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