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Atlantic Capital Partners sells former Sears site at Fox Run Mall for \$11.5 million

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Newington, NH Atlantic Capital Partners brokered the \$11.5 million sale of At Fox Run, a former Sears anchor to the Fox Run Mall. Situated near downtown Portsmouth, the asset offers a redevelopment opportunity to reimagine one of the most significant parcels along the retail corridor. At Fox Run Mall is part of a super-regional mall. Justin Smith, head of capital markets; Sam Koonce, associate; and Cole Van Gelder, analyst; oversaw the transaction which had Atlantic Capital Ptrs. exclusively representing the buyer and seller.

Totaling 127,058 s/f, At Fox Run Mall is unencumbered by any tenant leases, affording immediate redevelopment potential. The property includes the existing infrastructure and 893 parking spaces that reside on a 12.93 acre parcel features visibility from Spaulding Tpke. (Rte. 4), which serves as the north-south highway along the state's eastern border and sees 54,700 vehicles per day.

Smith said, "Woodbury Ave. is the dominant retail corridor servicing the seacoast and the corridor has continuously attracted top-tier tenants as the greater Portsmouth area emerges as a regional economic hub."

Minutes from I-95, the access to this regional shopping corridor pulls from a trade-area that extend nearly 30 miles and includes nearly 15,000 full-time residents, in addition to the increased seasonal traffic.

Koonce said, "Whole Foods, Homesense, Burlington and ALDI have all recently opened a new store just minutes from site and these retailers augment the already best-in-class tenancy that have been operating along this corridor for years."

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