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Grossman Development signs Old Navy to 12,500 s/f at JFK Plaza

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Waterville, ME Grossman Development Group (GDG) has signed Old Navy to a long-term lease at JFK Plaza. The property has undergone a significant redevelopment over the past three years through property improvements and leasing activity. Old Navy is the newest lease at the shopping center with additional announcements planned for Q1 2023.

“The addition of Old Navy solidifies JFK Plaza as the dominant center in the market, providing both essential and discretionary retail alongside a very popular Hannaford Supermarket,” said Jeremy Grossman, principal of Grossman Development Group. “We look forward to filling the remaining space with complementary uses and delivering even more value and an improved retail experience to the community.”

The new 12,500 s/f Old Navy will be the first location for the popular retailer in the Waterville area. Peter Belsito of Strategic Retail Advisors represented Old Navy in the transaction.

GDG with its partners, The New Haven Group/WI Waterville, LLC, acquired the 151,000 s/f

shopping center in 2019 and has invested almost \$4 million in the redevelopment including new facades, parking lot, roofs and other center improvements. The property is now owned by Winter Street Partners, with GDG continuing to handle leasing and construction management.

JFK Plaza is positioned less than one mile off I-95 along the heavily traveled Rte. 11 corridor. The center is tenanted with popular national retailers including T.J. Maxx, Tractor Supply, and JOANN, alongside one of the region's strongest grocery anchors, Hannaford Supermarket.

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