Horvath & Tremblay sells 51,048 s/f North End Shops at Livingston Park for $11.669 million

December 06, 2024 - Northern New England

Manchester, NH Bob Horvath, Todd Tremblay, Aaron Huntley, and Matt Nadler of Horvath & Tremblay have completed the sale of the North End Shops at Livingston Park. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of $11,669,056.

The North End Shops at Livingston Park are located at 535-555 Hooksett Rd. (US Rte. 3). Constructed in 1987 and renovated in 2017, the North End Shops at Livingston Park are improved by a 51,048 s/f center on a 4.41-acre parcel. The property is 100% leased and is anchored by Dollar Tree with the remainder of the space leased to local and regional retailers and service tenants. The leases for all but one of the tenants provide scheduled rent increases throughout the primary lease term and/or at the start of the renewal options providing an attractive increase in revenue and a hedge against inflation. Additionally, all of the tenants have net leases and are responsible for reimbursing their pro-rata share of all operating expenses, repairs, and maintenance. The property has frontage and visibility and is positioned in between Southern New Hampshire University and downtown Manchester along Hooksett Rd. (US Rte. 3), the area's primary commercial and commuter corridor. The property benefits from a traffic light and dedicated turning lanes at the entrance to the property as well as two signs, one at each end of the center. The North End Shops at Livingston Park have access to the area's major highways (0.5 miles from I-93 and 1.8 miles from I-293) and is surrounded by populated residential neighborhoods that provide a built-in customer base. Additionally, the property is close to area schools, the Manchester VA Medical Center, downtown Manchester, and the banks of the Merrimack River.