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KGI Properties adds three new tenants to Mountain Valley Plaza

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The addition of three nationally recognized retail stores is transforming the Mountain Valley Plaza into a regional shopping destination.

Peebles Department Store recently opened, Tractor Supply is opening later this month in time for the holiday season, and lease negotiations are underway with Dollar Tree as part of a \$4 million renovation of a shopping plaza ideally situated on the northern edge of the White Mountains near the junction of Rtes. 2 and 16.

The comprehensive renovation also includes an upgrade of the façade and parking areas.

The three popular national chain stores will be located in the former Wal-Mart space at the Mountain Valley Plaza, located at 491 Main St. Wal-Mart vacated the space to open a new Wal-Mart Superstore less than a quarter mile away.

"With these three new retail stores, the Mountain Valley Plaza is poised to benefit from the regional draw of a Wal-Mart Superstore," said Joe Harnan, director of leasing and marketing for KGI Properties. "Peebles, Tractor Supply and Dollar Tree will help solidify the redevelopment of the property while also providing customers throughout the region with even more options for quality goods at discount prices."

KGI Properties purchased the Mountain Valley Plaza in 2005 for \$2.65 million. The development was built in 1973.

KGI's decision to re-use the existing structure formerly occupied by Wal-Mart resulted in competitive lease rates that helped attract the three national retail stores, which are subdividing the space.

Peebles will occupy 17,000 s/f. Tractor Supply, which operates more than 800 stores in 40 states, will occupy 26,000 s/f. Dollar Tree is slated for the balance of the 10,000 s/f remaining.

In addition, two smaller units, 2,500 and 3,000 s/f, remain available in the Mountain Valley Plaza as well as a pad site at the front of the property.

"We would welcome additional fashion, service or food in either available unit," said Harnan. "We also have an opportunity for a full service restaurant, fast food or bank on a pad site out front of Rte. 16. We are both thrilled and confident that we are creating a special shopping destination for residents in this region of northern New Hampshire."

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