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The Grossman Cos. acquires South Willow Shops from Linear Retail

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Manchester, NH The Grossman Companies, Inc. (TGCI) purchased South Willow Shops, a 9,869 s/f neighborhood retail center located at 926-950 South Willow St., from Linear Retail Properties. Situated at a signalized intersection along a primary retail corridor and surrounded by residential neighborhoods, the property is adjacent to some of the city's largest national retailers. The center features long-time tenants Hannoush Jewelers, Mattress Firm and Chipotle, as well as a new restaurant, The Great Greek.

TGCI is a full service, privately held, family-owned real estate firm. Actively involved in the acquisition, development, and management of residential and commercial investment real estate throughout New England, the company plans to acquire other similar assets throughout the northeast for its second sponsored net lease fund vehicle, HIPCF II.

“The acquisition of South Willow Shops is the first asset to be purchased in TGCI’s HIPCF II fund, which is targeting currently, or soon to be, cash flowing, small net-leased properties throughout the northeast that generate attractive current income while offering upside potential primarily through lease repositioning and/or future redevelopment,” said Jacob Grossman, president at TGCI. “HIPCF is a reference to our grandfather, Morton Grossman, who wore a sweatshirt that read “Happiness is Positive Cash Flow,” and whose legacy continues to inspire our business.”

“I’d like to offer special thanks to our exemplary counterparty, Linear Retail Properties, and Bob Horvath, executive vice president of Horvath & Tremblay, for their cooperation in making this such a seamless transaction,” said Jesse Faneuil, director of acquisitions at TGCI. “We have previously invested in southern New Hampshire and are excited to add this well-located, thriving retail center to our portfolio as we continue to pursue additional single- and multi-tenanted assets with durable cash flow throughout the northeast.”

Horvath said, “The Grossman Companies is an established and trusted New England real estate firm, partner, property owner and landlord. We are thrilled to have them acquire this dynamic property in one of New Hampshire’s most thriving retail corridors.”

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