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Dieker and Sigfridson of CBRE broker sale of 2 Newick restaurants

November 19, 2007 - Retail

CB Richard Ellis/New England brokered the sale of Newick's Restaurants in Merrimack and in Portland.

Roger Dieker from the Manchester office of CBRE/New England brokered the sale of the Merrimack location at 696 Daniel Webster Highway to Southern New Hampshire Medical Association for \$1.95 million. The 27,670 s/f building will be converted into a primary-care medical facility.

Drew Sigfridson, SIOR, of CBRE/The Boulos Company in Portland brokered the sale of the 13,099 s/f restaurant facility located at 740 Broadway in South Portland to T&T Development for \$850,000. T&T plans to demolish the building and construct a 22,000 s/f retail complex.

Newick's Hospitality Group, Inc., which has been in operation since 1948, will keep its 600-seat flagship restaurant in Dover, N.H. open and plans to add several smaller restaurant/retail locations throughout southern New Hampshire and northern Massachusetts over the next several years. CBRE/NE has been contracted to assist Newick's in its search and negotiation of new locations.

Dieker has already negotiated the lease of the first of these new Newick's locations, at the site of the former Smokey Bones Restaurant at 317 Loudon Rd. in Concord, N.H. The new restaurant is scheduled to open the beginning of November. The 6,907 s/f Concord Newick's will serve as the model for the new venues.

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