



# nerej

## **N.H. seacoast region has experienced a lesser downturn unlike other regions in the country**

March 25, 2009 - Spotlights

With its recent affiliation with the nationally recognized Weichert Real Estate Affiliates - Weichert Realtors, Points East Properties' Commercial Division has positioned itself for continued growth. Offering an array of services from commercial retail and industrial sales and leasing, investments, business brokerage, land development and consultation - the company has managed to make gainful strides within the New Hampshire and Maine seacoast region.

During the last 12 months the commercial division has grown three fold due in part to the company's team approach and expertise of its full time commercial agents. Each agent has an area of interest that adds value to the whole team.

The commercial agents include:

- \* Steve McCann - who owns his own hotel and has years experience with the hospitality industry.
  - \* Patti Krukoff - owner of several food franchises with years of experience within the food service industry.
  - \* Shawn Shambo - whose expertise includes the development of condominium projects.
  - \* Julie Porter - who has years of experience as a commercial broker, street brokerage and specializes in equestrian properties, farms and land and
  - \* Myself, Fred Attalla - I have 37 years of experience & current managing broker with expertise in all facets within the commercial industry including retail and industrial development.
- According to Porter, "During these challenging economic times our agents have been spending time consulting, making presentations, working on databases and market analysis for clients. The way we do business has changed significantly over the last year with short sales, foreclosures, green buildings and how we market properties. We are fortunate that the commercial real estate climate for the New Hampshire seacoast region has experienced a lesser downturn unlike other regions of the country."
- "It's a buyer/renters market but because there is not a lot of inventory owners are keeping to their price. We have experienced tenants requesting rent reductions to stay in their leases. This has brought down property values but keeps a steady rent check coming in to the landlord. In the rental market, we have seen more shifting from one location to another to either pay less rent or downsizing within the market rather than see new business start ups or new locations. This has kept us busy and the rental market going. We are finding commercial building owners staying to their price with small price reductions. However, building owners able to offer a first mortgage to qualified

buyers are finding the way to the closing table."

Fred Attallah is managing broker of the commercial division of Weichert Realtors, Points East Properties, Portsmouth, N.H.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540