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WS Development breaks ground on 230,000 s/f Stateline Shopping Center redevelopment project

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WS Development recently broke ground at Stateline Shopping Center as part of a redevelopment that will feature a new Lowe's store in addition to renovations to the existing center which includes Sovereign Bank, Staples, and pool supply store, Namco. Originally constructed in 1971, Stateline Shopping Center is located just over the Massachusetts border on Rte. 28 at the southeast corner of Rte. 28 and Hampshire Rd.

The new Lowe's will have 102,000 s/f of retail sales space with an adjacent 29,000 s/f garden center which will offer a wide selection of flowers, bushes, trees and garden supplies tailored to the New Hampshire climate and lifestyle. The store is expected to open during the company's fiscal fourth quarter 2010.

In addition to the new Lowe's, the Stateline Shopping Center redevelopment project will include architectural updates to existing buildings, new building construction, stormwater drainage improvements, and roadway improvements on Rte. 28, including traffic signal coordination in conjunction with the Town of Salem's Rte. 28 corridor improvement project.

Roadway improvements will include the relocation of the current signalized site entrance driveway, as well as approximately 1,800 linear feet of roadway widening necessary to accommodate additional turning and through travel lanes. WS Development coordinated with several nearby landowners to provide additional right-of-way and to reconfigure access locations in order to correct existing roadway deficiencies in the vicinity of the center.

Stormwater drainage improvements include new stormwater quality treatment measures, as well as the construction of substantial new above and below-ground detention facilities to mitigate existing flooding both on-site and in the Rte. 28 corridor created by stormwater runoff from the surrounding area.

"We're proud to take this gateway to New Hampshire and bring it into the 21st century," said Dick Marks, partner, WS Development. "Lowe's has been a great partner in this project."

Lowe's will offer more than 32,000 products, including equipment and supplies for homeowners to help build, improve, beautify and enjoy their homes. A Lowe's store of this size represents an average investment in the community of approximately \$12 million and creates up to 120 new jobs.

Lowe's will be a positive addition to Salem as it reaches out to the community through relationships with Habitat for Humanity, the American Red Cross, United Way and the Home Safety Council. To date, Lowe's Charitable and Educational Foundation has donated more than \$165,000 to local schools through Toolbox for Education grants in the state of New Hampshire. Lowe's has also partnered locally with Habitat for Humanity, Rebuilding Together and Linkabilities to better serve New Hampshire communities.

With fiscal year 2008 sales of \$48.2 billion, Lowe's Companies, Inc. is a Fortune 50 company that

serves approximately 14 million customers a week at more than 1,675 home improvement stores in the United States and Canada. Founded in 1946 and based in Mooresville, N.C., Lowe's is the second-largest home improvement retailer in the world.

Based in Chestnut Hill, Mass., WS Development is one of the largest privately owned retail development firms in the United States. Since 1981, WS Development has been a leader in the acquisition, development, management and redevelopment of retail and mixed-use properties. Its diverse portfolio consists of more than 80 properties, totaling over 16 million s/f of retail space.

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