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Media contact:
Angie Helton
(207) 653-0365
angie@nemediassociates.com

Waterstone Properties Group Breaks Ground and Unveils Cedar Landing at The Ridge, the Newly Branded Phase II Development

ROCHESTER, NH (July 30, 2026)—Waterstone Properties Group today broke ground on the next chapter of its transformational mixed-use property in Rochester, unveiling the new branding for the development before a crowd of partners and community leaders.

Located along Route 11 in Rochester, New Hampshire, adjacent to the highly successful Ridge Marketplace, Cedar Landing at the Ridge is a \$400 million mixed-use expansion redefining the future of development in the Seacoast region. The entire shopping center was originally developed by Waterstone Properties Group; phase I recently sold to Torrington Properties (2025). Waterstone Properties Group is now developing the phase II mixed-use portion and an additional parcel, known as North Ridge.

“Cedar Landing at the Ridge is not just an expansion; it’s the creation of a dynamic, self-contained campus that meets the growing demand for convenient, integrated living in New Hampshire,” said Josh Levy, Principal, Waterstone Properties Group.

The newly branded development will feature approximately 400,000 square feet of mixed-use space, including more than 220 residential units, healthcare services, Service Credit Union, entertainment venues including a movie theater and arcade, fitness offerings, restaurants, retail, walking trails, outdoor gathering spaces, and year-round community programming.

“Cedar Landing at the Ridge represents the next evolution of Rochester’s commercial and residential growth, delivering a modern destination where people can live, work, gather, and experience the best of New Hampshire,” said Chuck Grassie, Mayor of the City of Rochester.

A major anchor of Cedar Landing at the Ridge will be a state-of-the-art emergency healthcare facility operated by Wentworth-Douglass Hospital, part of Mass General Brigham. The approximately 15,255-square-foot facility will provide 24/7 emergency

care services, imaging, laboratory services, and expanded healthcare access for the Rochester region.

“We are excited to be part of this innovative development and make it easier for residents of Rochester and the surrounding area to access high-quality healthcare close to home,” said Darin Roark, BSN, President & COO of Wentworth-Douglass Hospital. “As a not for profit healthcare leader serving New Hampshire for 120 years, we know every minute matters in urgent medical situations. This is why we’re building a convenient, state of the art medical facility right here in Rochester.”

“We are excited to be part of Cedar Landing at the Ridge and are thrilled for the opportunity to expand Service Credit Union's presence in this vibrant, growing area. Service Credit Union looks forward to serving more members, building new relationships, and helping individuals and families achieve their financial goals,” said Meghan Leach, VP Retail Banking. “This next phase is an exciting step forward, and we are proud to be part of the community’s continued growth and future success.”

Crunch, a national fitness brand known for its high energy group classes and a “no judgments” philosophy, and 7 Brew Drive-Thru Coffee are among the tenants that have already committed to Cedar Landing at the Ridge.

The approximately 400,000-square-foot expansion will build upon the momentum of The Ridge Marketplace — one of New Hampshire’s busiest shopping destinations — and create a dynamic new community hub serving residents and visitors throughout Southern New Hampshire, the Seacoast, and Lakes Region. Strategically located just 1.5 miles from Exit 15 of the Spaulding Turnpike, the development serves a regional trade area of more than 450,000 people and continues Waterstone Properties Group’s commitment to creating impactful mixed-use destinations that enhance the communities they serve.

The broader vision also includes North Ridge, a planned 160-acre mixed-use expansion that will more than triple the size of the first two phases combined. Preliminary plans envision a signature 36,000-square-foot event venue inspired by Pittsburgh's acclaimed Stage AE, a health and wellness campus, market-rate residential housing, expanded retail and restaurant offerings, and an interconnected trail system linking the development to downtown Rochester. As planning continues, North Ridge has the potential to include a hotel, nationally recognized retailers, and hundreds of additional homes while creating thousands of jobs and generating more than \$5 million in annual tax revenue—further establishing Rochester as one of New Hampshire's premier destinations for growth, investment, and quality of life.

[Please click here to download renderings of Cedar Landing at the Ridge](#)

[Please click here for Cedar Landing at the Ridge Logo files](#)

ABOUT WATERSTONE PROPERTIES GROUP

Waterstone Properties Group, Inc. is a privately owned real estate investment and development company with a diverse portfolio of properties throughout the United States. Since 2006, the company has invested in, developed, and operated commercial real estate with a focus on creating long-term value for its investors, tenants, employees, and the communities it serves. Today, Waterstone proudly manages more than 4 million square feet of premier commercial real estate across 51 properties, serving a diverse roster of more than 375 national and local tenants, ranging from international category leaders to local family-owned businesses.

Waterstone specializes in the acquisition, development, and management of retail shopping centers, mixed-use properties, residential communities, warehousing and logistics facilities, corporate headquarters buildings, and medical campuses. The company also has more than 400 multifamily and residential units and an active development pipeline of approximately 3 million square feet. Driven by a value-add acquisition strategy focused on grocery-anchored shopping centers, Waterstone continues to expand its footprint in high-growth corridors and strategic regional hubs. The company has also developed 4 million square feet of healthcare-focused properties, including Maine's newest medical facility, Rock Row Health Campus.

A pioneer in large-scale, immersive entertainment and guest-focused destination locations, Waterstone applies its development expertise to create unique retail, healthcare, and community environments. The company prides itself on maintaining long-standing relationships with its business partners and being an active participant in the communities it serves. For more information, visit www.waterstonepg.com.

ABOUT WENTWORTH-DOUGLASS HOSPITAL

Wentworth-Douglass Hospital (wdhospital.org) is a nationally recognized, not-for-profit, charitable health care organization located in Dover, New Hampshire with a more than 115-year history of compassionate care and innovation. A member of the Mass General Brigham system, Wentworth-Douglass is strategically located in the heart of the Seacoast region of New Hampshire and Southern Maine, which it has served since 1906. The organization is a family of more than 3,500 employees, including more than 400 physicians and advanced practice providers dedicated to the health, safety, and well-being of the region's residents and visitors.

ABOUT SERVICE CREDIT UNION

Established in 1957, Service Credit Union is a prominent, not-for-profit financial cooperative serving hundreds of thousands of members worldwide. Headquartered in New England, Service CU provides a comprehensive suite of financial products, including personal and military banking, mortgages, commercial loans, and digital banking services. Committed to community enrichment and financial empowerment, the credit union is dedicated to helping members achieve their financial goals through exceptional service, innovative technology, and financial education. For more information, visit the [Service Credit Union](#) website.