



Horvath & Tremblay complete seven retail sales totaling \$29.8m

April 13, 2018 - Front Section

Retail Center - Biddeford, ME

Biddeford, ME Horvath & Tremblay completed the sale of seven retail properties for total sales of \$29.8 million. Recent transactions include the sale of two Citizens Banks, Walgreens, Pizza Hut, Ruby Tuesdays, Family Dollar and a retail center anchored by Five Guys & Mattress Firm.

Bob Horvath and Todd Tremblay completed the sale of Citizens Bank located at the “Airport Rotary” in Hyannis, Mass. The newly constructed Citizens Bank has an initial 15-year lease term plus 3 five-year option periods. Horvath and Tremblay exclusively represented the seller and procured the buyer to close the property for a sale price of \$3.375 million. Horvath, Peter Butler and Tremblay also sold a Citizens Bank located in Smithfield, R.I. The newly constructed Citizens Bank was a relocation from across the street. The initial lease terms were for 15 years, with 3 five-year options. The property sold for \$4.2 million.

Citizens Bank - Smithfield, RI

Horvath and Tremblay sold a Family Dollar in Providence, R.I. for \$1.643 million. The newly built property has an initial 10-year term plus 2 five-year options with 12.5 % increases every

5 years in the base term and options.

Tremblay and Brad Canova represented the buyer in the acquisition of newly constructed retail center located in Biddeford. The retail center included a Mattress Firm, Five Guys, Game Stop, Sports Clips, Firehouse Subs, US Cellular, and Dunkin Donuts. The property closed at a sale price of \$6.675 million.

Horvath, Butler and Tremblay sold a newly constructed Walgreens located in Ewing, N.J. The initial term was for 20 years with 50 one-year options. The property sold for \$10.65 million.

Horvath, Tremblay and Jeremy Black sold a Pizza Hut in Kingston, N.Y. for \$675,000. The Pizza Hut had 6.5 years remaining of term with 1 five-year option.

RJ Tuller, Horvath and Tremblay also sold a Ruby Tuesdays in Jacksonville, FL for \$2.59 million.

Horvath & Tremblay is one of the most active and successful Investment Real Estate Brokerage firms in the United States. Our advisors specialize in the sale of single tenant net-lease assets and retail shopping centers. They have experience successfully structuring sale lease-back programs, portfolio dispositions, and 1031 exchanges. Horvath & Tremblay is dedicated to being the best source of information and expertise in the marketplace for private investors, developers, institutions, and industry professionals.

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