



Horvath & Tremblay close on seventeen retail sales totaling \$58.2 million

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Not Your Average Joe's - Dartmouth, MA

Dartmouth, MA Horvath & Tremblay has closed 17 retail properties eclipsing \$58.2 million in total sales. Recent transactions include the sale of TD Bank, Not Your Average Joe's, Walgreens, Aubuchon Hardware Plaza, and the Steward Medical Office in Mass., Citizens Bank and Dollar General/Aarons in N.H., Webster Bank in Conn., Wendy's in N.Y., Pep Boys in Penn., Red Lobster in GA, Dunkin' Donuts in MD, Berkshire Plaza in FL, Walgreens in AL, Zips Car Wash and Walgreens in TX, and Mobil Gas in WA.

Bob Horvath

Horvath & Tremblay

Todd Tremblay
Horvath & Tremblay

Aaron Huntley
Horvath & Tremblay

Matthew Nadler
Horvath & Tremblay

Bob Horvath and Todd Tremblay completed the sale of TD Bank in Lexington, Mass. closing at a sale price of \$6.975 million, a 4.51% cap rate. The single tenant, net leased building was constructed as a build-to-suit for TD Bank in 2012. The lease has 14 years remaining on the original 20-year lease plus four, 5-year renewal options.

The sale of Not Your Average Joe's in Dartmouth, closed at a sale price of \$2.4 million with Horvath and Tremblay handling the transaction. Not Your Average Joe's has been in occupancy at the property since 1994. The restaurant is the original Not Your Average Joe's location. Demonstrating their commitment to the location, Not Your Average Joe's has signed a new 15-year lease with the option for (2), 5-year renewal options at the close of escrow.

Horvath and Tremblay also handled the sales of Walgreens in Dorchester, closing at a price of \$3.47 million, Aubuchon Hardware Plaza in Lunenburg, for \$750,000, and Steward Medical Center in Lawrence, for \$3.354 million.

TD Bank - Lexington, MA

Horvath and Aaron Huntley exclusively represented the seller and procured the buyer of Dollar General and Aaron's in Nashua, N.H. The sale closed at a price of \$1.65 million. Horvath and Huntley also solidified the sale of a newly constructed Citizens Bank in Wolfeboro. The newly constructed Citizens Bank replaced an existing branch and is now located at a vastly improved corner location in the center of downtown. The property closed at

a sale price of \$3.1 million, a 5% cap rate.

Matthew Nadler exclusively represented the seller and procured the buyer of the ground lease sale of Webster Bank in Waterbury, CT. The property closed at a sale price of \$3.3 million. Nadler also completed the sale of a free-standing Pep Boys in Irwin, Penn. closing at a sale price of \$1.36 million. Constructed as a build-to-suit for Pep Boys in 2015, the 5,546 s/f building is located on an outparcel at the Norwin Town Square shopping center. Pep Boy's operates under a corporate guaranteed, double net lease that has over seven years remaining plus three, five-year renewal options.

Wendy's in Jamestown, NY closed at a sale price of \$1.8 million, a 5.05% cap rate. Jeremy Black represented the seller in his disposition of the property. The well-established Wendy's location has been operating at this site since 1999 and recently entered into a new 20-year lease. Black also represented the buyer of Walgreens in Chelsea, AL closing at a sale price of \$8.6 million and Walgreens in Midland, TX for \$7.83 million. The sale of another Texas property was handled by Horvath and Tremblay. Horvath and Tremblay represented the 1031 exchange buyer in his acquisition of Zips Car Wash in San Antonio for \$2.3 million. Mobil Gas in Milton, WA closed at a sale price of \$565,000 with Mark Brockwell exclusively representing the seller and procuring the buyer. Mobil operates under a recently executed 20-year triple net lease with four, 5-year renewal options.

Moving down the east coast, Kyle Danielson represented the seller and procured the buyer of Dunkin' Donuts in Baltimore, MD. The unique, stand-alone building is located in an irreplaceable, urban-infill, location on the edge of the Johns Hopkins Hospital and Medical School Campus. Dunkin's Donuts recently completed a \$250,000 renovation and modernization of the stand-alone property and store, which opened in December 2017. The property closed at a sale price of \$843,000, a 5.93% cap rate.

Brian Ahrens headed the 1031 exchange desk with the sale of Berkshire Place in Naples, FL and Red Lobster in Perry, GA. Berkshire Place is a 17,143 s/f, fully leased retail center is located at the corner of Radio Rd. and Santa Barbara Blvd. in the south side of Naples. The property is situated within the larger Berkshire Commons, anchored by Publix. Anchoring the plaza is Starbucks joined by other tenants including: Five Guys, Moe's, Supercuts, Tropical

Smoothie, Hibachi of Japan, Regal Nails, Naples Cellular (Verizon), and Royal Scoop Ice Cream. The property closed at \$7.1 million. Ahrens also represented another 1031-exchange buyer in his acquisition of Red Lobster in Perry, GA for \$2.825 million.

Horvath & Tremblay is one of the most active and successful investment real estate brokerage firms in the United States. Their 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.