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## **Horvath and Tremblay of Marcus & Millichap sell CVS for \$3.61 million**

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Marcus & Millichap Real Estate Investment Services has successfully brokered the transaction of 13,028 s/f CVS Pharmacy located at 351 Bedford St. The sale price of \$3.61 million represents \$277 per s/f and a cap rate of 7.9%. The CVS had 23 years remaining on the base term, 11.8% increase in year 13 and (6) five year option periods with 5% increases.

Robert Horvath and Todd Tremblay, both in the firm's Boston office, represented the seller of the center, a New England based investor/developer. The buyer, a New York based investor, was also procured by Horvath and Tremblay.

With more than 1,300 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 3,756 transactions in 2008, the highest of any commercial real estate brokerage firm. Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

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