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## **Horvath and Tremblay of Marcus & Millichap sell Rite Aid for \$3.4 million; Property sold by Skyline Pacific Properties to REEB LLC**

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Marcus & Millichap Real Estate Investment Services has successfully brokered the transaction of an existing 15,134 s/f drug store. The sale price of \$3.4 million represents \$225 per s/f and a CAP Rate of 9.25%.

The Rite Aid has 18 years remaining on the base term with (8) five year options.

The property is located at 525 Turnpike St. at the intersection of Rte. 114 and Rte. 125. A few of the other retail tenants in the area include Super Stop & Shop, Kohls, Market Basket, CVS, Walgreens, Petco, Starbucks, & Burger King.

Robert Horvath and Todd Tremblay, both in the firm's Boston office, procured the buyer REEB LLC, a foreign entity. The property was sold by Skyline Pacific Properties located out of San Francisco, Calif.

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