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## **Horvath and Tremblay of Marcus & Millichap sell Rite Aid for \$3.4m**

March 24, 2010 - Retail

Marcus & Millichap Real Estate Investment Services has 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 eight 5-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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