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Horvath and Tremblay of Marcus & Millichap broker \$1.4 million sale

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Robert Horvath and Todd Tremblay of Marcus & Millichap Real Estate Investment Services have brokered the transaction of a U.S. Post Office ground lease located at 10 & 20 Stevens St. The sale price of \$1.4 million represents a cap rate of 6.61%. The offering consisted of two separate ground leases with 17 years remaining on the base term. The ground lease under 10 Stevens St. has the potential for a 25% increase every five years determined by a fair market rent appraisal. The ground lease under 20 Stevens St. has a 5% increase in 2017.

Horvath and Tremblay represented the seller, Stevens Street Andover, LLC and also procured the buyer, Andmas Realty Company LLC.

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