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55 YEARS

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## **Horvath and Tremblay of Marcus & Millichap complete 1031 Exchange**

November 11, 2010 - Spotlights

Robert Horvath and Todd Tremblay of Marcus & Millichap Real Estate Investment Services have brokered the transaction of a 12,900 s/f CVS Pharmacy located at 1295 E. League City Pkwy. The sale price of \$4.644 million represents \$360 per s/f and a cap rate of 7.5%.

The CVS had 22 years remaining on the base term with 6 five-year options.

The building was purchased by Pond Plaza Realty Trust to complete a 1031 exchange requirement for a recent sale in Ashland, Mass.

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