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## **Horvath and Tremblay of Marcus & Millichap handle two sales - \$3.876 million**

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Bob Horvath and Todd Tremblay of Marcus & Millichap Real Estate Investment Services have successfully brokered the transaction of two existing CVS stores.

The 7,425 s/f CVS store located at 580 Douglas Ave. in Providence, sold for \$1.050 million representing \$141 per s/f, and a CAP rate of 9.55%. CVS signed an initial 20 year lease and recently exercised their first of five year option periods. Horvath and Tremblay represented both the seller and buyer on this transaction, Think Panther LLC and 580 Douglas Avenue LLC.

Horvath and Tremblay recently assisted in a closing of a CVS ground lease located at 10420 W. Grand Ave. in Franklin Park, IL, for \$2.826 million at a CAP rate of 7.25%. The CVS had 24.5 years remaining on the base term with five year options.

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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