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Horvath and Tremblay of Marcus & Millichap sell Mansfield Marketplace for \$10.375 million

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Marcus & Millichap Real Estate Investment Services has brokered the sale of Mansfield Marketplace, a 23,840 s/f retail plaza. The sale price of \$10.375 million represents \$435 per s/f.

Robert Horvath and Todd Tremblay in the firm's Boston office represented the seller, Hecht Development, and the buyer, Davos Family Trust.

"Investor demand for quality core retail product located inside the I-495 corridor in Boston continues to be a highly desirable and sought-after asset among most of the buyer pools," said Horvath.

"Investors were interested in this asset because of the strong retail location, diversified tenant roster, and scheduled rental increases in both the base and option periods," said Tremblay.

Mansfield Marketplace is located at 295 School St., directly across from a new 383,000 s/f open-air center, Mansfield Crossing. The town of Mansfield is located approximately 25 miles south of Boston and 19 miles north of Providence, R.I. I-95 and I-495 are located on the Mansfield town line and the Massachusetts Bay Transportation Authority (MBTA) commuter rail between Providence and Boston stops in Mansfield.

Mansfield Marketplace's tenants include Chipotle, AT&T Wireless, Sleepy's, Radio Shack, Friendly's, Knockouts Haircuts, Pearle Vision and Asian Grill & Sushi. The plaza was built on 3.5 acres in 2009.

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