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Horvath and Tremblay of Marcus & Millichap sell Burger King for \$1.31 million

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Robert Horvath and Todd Tremblay of Marcus & Millichap Real Estate Investment Services have brokered the transaction of a Burger King Corporate ground lease located at 187 Broadway St. The sale price of \$1.31 million represents a cap rate of 7.4%. The Burger King was constructed in 2010 and has 14 years remaining on the base term with six 5-year options.

Horvath and Tremblay represented the seller, Miami Stuart Realty. The buyer, 187 Broadway Realty LLC, was also procured by Horvath and Tremblay.

In another transaction, Horvath, Tremblay, Adam Mancinone and Blake Barbarisi of Marcus & Millichap Real Estate Investment Services brokered the sale of a former Budget located on the Post Rd. in Fairfield, Conn. The 1,470 s/f vacant building sold for \$850,000 representing \$578 per s/f. Marcus & Millichap represented the seller, Salatto Properties. Richard Klein represented the buyer, Planet Pizza.

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