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## **Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services broker \$1.9 million sale**

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Bob Horvath, vice president of investments, and Todd Tremblay, associate vice president of investments, of Marcus & Millichap Real Estate Investment Services, have brokered the transaction of the Olive Garden. The sale closed at a price of \$1.9 million and a CAP rate of 7.19%.

The 7,497 s/f restaurant is located at 1013 County St. The Olive Garden sits adjacent to a Smokey Bones Restaurant and is an outparcel to a TJ Maxx anchored shopping center with additional tenants including Michael's and Pier 1. Also within close proximity are numerous national tenants including Target, Home Depot, Kohl's and TGI Friday's. There are currently eight plus years remaining on the Olive Garden ground lease with (4) five year options and a 28% rent escalation at the commencement of the first option period.

Additionally, Horvath Tremblay recently sold the following properties: Applebee's in Sarasota, FL, closing at a price of \$3.985 million at a CAP rate of 7.4%; AutoZone in Zebulon, N.C., closing at a price of \$1.583 million at a CAP rate of 6%; CVS in Port Richey, FL closing at a price of \$4.18 million; and a Dollar Tree, Hibbett Sports and Firehouse Subs retail center in Eustis, FL closing at a price of \$2,407,500.

With more than 1,000 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 6,149 transactions in 2012, 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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