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Marcus & Millichap Real Estate Investment Services named exclusive listing for 138,134 s/f Lowe's

May 23, 2013 - Front Section

Marcus & Millichap Real Estate Investment Services has received the exclusive listing for the triple-net ground lease on a 138,134 s/f Lowe's. The listing price of \$12,890,625 equates to \$93 per s/f.

Robert Horvath, a vice president investments, and Todd Tremblay, an associate vice president investments, both in the Boston office of Marcus & Millichap, are representing the seller, a regional developer.

"The original 20-year lease was signed in March 2005, which leaves 12-plus years on the initial term," said Horvath. "The lease has six five-year options to renew and rental increases of five percent are scheduled to occur at the commencement of each exercised option period."

"The Windham Lowe's is situated within a well-established retail trade area with close proximity to numerous national tenants," said Tremblay. "The ground lease is absolute triple-net with zero landlord responsibilities."

The store is located at 64 Manchester Dr. off U.S. Rte. 302, a main thoroughfare through Southern Maine known in the region as the Roosevelt Trail.

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