



CELEBRATING
55 YEARS

nerej

Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services handle \$1.81 million sale of Burger King restaurant

November 21, 2013 - Front Section

Bob Horvath and Todd Tremblay, vice presidents of investments, of Marcus & Millichap Real Estate Investment Services, have brokered the transaction of Burger King. The Burger King, located at 1449 Broadway, closed at a sale price of \$1.81 million, a CAP rate of 5.8%. The well-established location has been occupied by Burger King since the original twenty year lease was signed in 1975. As a commitment to this location, Burger King has elected to extend the lease until December 31st, 2021. The 3,690 s/f property is located along Rte. 1 South, an established retail trade area with regional and national tenants including: Walgreen's, Dunkin' Donuts, Sears, Macy's, Best Buy, Stop & Shop, Verizon, Big Kmart, AutoZone, Bob's Stores, CVS, DSW, and Buffalo Wild Wings. Included in the sale was also the development opportunity of the adjacent .42 acre parcel. Horvath and Tremblay exclusively represented both the seller, Flamingo Realty Trust, and the buyer, Greenwood Management Properties L.P.

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.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540