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Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services handle \$1.375 million sale

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Bob Horvath and Todd Tremblay, both vice presidents of investments of Marcus & Millichap Real Estate Investment Services, have brokered the sale of a TD Bank, located at 178 Phenix Ave. The property sold for \$1.375 million. The sale was of the leasehold interest in the property. There are 19 years remaining on the original 20 year lease with four, five year options.

The newly built, 2,900 s/f property is located on .67 acres at the signalized intersection of Phenix Ave. and Atwood Ave. Located in the immediate area are numerous regional and national tenants including: Burger King, Citizens Bank, CVS, Sovereign Bank, Dunkin' Donuts, Bank of RI, Stop & Shop and Stop & Shop Gas, Bank of America, Advance Auto, Supercuts and Rite Aid.

Horvath and Tremblay represented the seller, 178 Phenix Avenue LLC, and Laurie Ann Drinkwater and Seth Richard of Marcus & Millichap represented the buyer, SPC Associates, LLC.

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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