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## **Horvath and Tremblay of Marcus & Millichap sell 4 properties for \$17.816 million**

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Bob Horvath and Todd Tremblay, vice presidents of investments, of Marcus & Millichap Real Estate Investment Services, have brokered four transactions over the past few weeks for \$17,816,141. The four transactions include: North End net leased parking lot; KFC; Starbucks; and North Ridge Plaza. The North End parking lot at 181 N. Washington St. closed at a sale price of \$1.45 million. The 1,526-s/f garage is constructed on a 3,302 s/f lot and is net leased to LAZ parking. The lot is located at the intersection of Washington St., Causeway St., Commercial St. and Endicott St. The traffic counts just north of the property on the Charlestown Bridge are approximately 40,900 vehicles per day and the traffic counts just south of the property on Washington St. are 26,500 vehicles per day. The property offers potential opportunity through future redevelopment in a supply constrained market. Horvath and Tremblay exclusively represented both the seller and the buyer.

North Ridge Plaza, located in Joliet IL, closed at a sale price of \$14.15 million. The 230,191 s/f retail center sits at the intersection of Theodore St. and North Larkin Ave. North Ridge Plaza is an institutional-quality asset located along Joliet's retail corridor. The power center was built in 1985 on 29 acres. Current tenants include Ultra Foods, OfficeMax, Hobby Lobby, Burlington Coat Factory, GameStop, Fashion Bug, Home Choice, and Sally Beauty and Supply. Horvath and Tremblay represented the buyer, North Windham Properties LLC.

The KFC, located at 419 U.S. Rte. 1 in Iselin, NJ, closed at a sale price of \$1,287,141 and a cap rate of 5.58%. KFC signed a new 20-year lease with four, five year options at the close of escrow. The 2,200 s/f property is located off of the Garden State Parkway along a dense retail corridor. Some of the national tenants in the area include: Red Lobster, Super Cuts, Best Buy, Toys R Us, Bone Fish Grill, Bed Bath and Beyond, DSW, Vitamin Shoppe, Dunkin Donuts, Uno, White Castle, Target, Panera Bread, McDonalds, Macaroni Grill, Rite Aid, and IHOP. Traffic counts on U.S. Rte. 1 are 88,000 vehicles per day and 200,000 vehicles per day along Garden State Parkway. Horvath and Tremblay exclusively represented the buyer, R&R Barnegat, LLC.

The Starbucks, located at 4970 Beaner Blvd. in Gas City, IN, closed at a sale price of \$891,980. The property is leased to Starbucks Corp. on an original 10 year double net lease with 3.5 years remaining on the primary term. The property is located on the west side of I-69, along US Highway 35. The property maintains excellent visibility from the interstate, with a heightened pylon that can be viewed for over a mile and traffic counts of 40,000 vehicles per day. Retailers in the area include: Cracker Barrel, Burger King, Subway, Hardee's, KFC/Taco Bell and Valero Gas. Bob Horvath & Todd Tremblay exclusively represented the buyer, Myles Standish LP.

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