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Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services sell CVS for \$4.346 million

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Bob Horvath, and Todd Tremblay, vice presidents of investments at Marcus & Millichap Real Estate Investment Services, have brokered the transaction of a CVS ground lease.

CVS, located at 16 Boston Rd., closed at a sale price of \$4.346 million. This is an established location for CVS, having been located at this site for years and operated within an older, adjacent retail building. This building was demolished and a new stand-alone CVS was constructed and completed in 2012. The 13,013 s/f building is located on an outparcel in a former Stop & Shop and Marshall's shopping center. This neighborhood retail center is being redeveloped and will include a new storefront facade, new landscaped areas, and enhanced traffic circulation. The center also has two additional pad sites adjacent to Boston Road, which are currently leased to Bank of America and Friendly's. There are 24 years remaining on the original 25 year ground lease with (4) five-year options. Horvath and Tremblay exclusively represented both the seller, Chelmsford Town Center LLC and the buyer, Chelmsford Pharmacy DST.

With more than 1,000 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is one of the largest firms 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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