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Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services sell BayCoast Bank for \$2.05 million

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Bob Horvath and Todd Tremblay, vice presidents of Investments, of Marcus & Millichap Real Estate Investment Services, brokered the sale of the BayCoast Bank.

The sale of BayCoast Bank was completed at a price of \$2.05 million. The property is located at 95 William St. in downtown, one block from City Hall and the public library. There are over six years remaining on the triple net lease with (3) five-year options. This bank branch benefits from its location with a population of over 103,000 people within a three mile radius. Deposits at this branch are in excess of \$100 million which is the second highest of all BayCoast Bank branches. Horvath and Tremblay exclusively represented the seller Williams Street Investment, LLC and the buyer a Trustee of Pilgrim Capital Trust.

With more than 1,000 investment professionals in offices nationwide, Marcus & Millichap is one 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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