



CELEBRATING
55 YEARS

nererj

Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services sell 2 sites for \$4.35 million

July 10, 2014 - Front Section

Bob Horvath, vice president of investments, and Todd Tremblay, vice president of investments, of Marcus & Millichap Real Estate Investment Services brokered the transaction of Santander Bank in Wethersfield and AutoZone in Michigan.

Santander Bank is located at 1221 Silas Deane Hwy. The free standing 10,374 s/f building is situated in a location along Silas Deane Highway which has traffic counts in excess of 25,000 vehicles per day. Santander Bank extended the lease term effective December 1, 2014 for a period of 10-years to November 30, 2024 which includes (1) five-year option. The property is located along the main retail corridor traveling through Wethersfield. Nearby national and regional tenants include: Walmart, Stop & Shop, Marshalls, TJ Maxx, Bed Bath & Beyond, Home Goods, CVS, Walgreens, Starbucks, Panera Bread, Goodwill, KFC, Wendy's, Red Lobster, Denny's and Webster Bank.

Santander Bank closed at a sale price of \$3.1 million. Horvath and Tremblay represented the seller, 1221 Silas Deane LLC and Glen Kunofsky and James Ventura represented the buyer, 730 W. 183rd Street LLC.

AutoZone, located at 1126 E. Caro Rd. in Caro, Michigan, signed the original 15-year lease on February 7, 2007, with rent commencing April 1, 2008. The lease includes (4) five year option periods with rental escalations of 10% during each option. The 6,816 s/f property is situated on 2 acres located along E. Caro Rd. is across the street from the entrance to Walmart Supercenter. This property is surrounded by several national tenants including Advance Auto, NAPA Auto Parts, Save-A-Lot, and Tractor Supply Co. The city of Caro is located in the heart of Tuscola County and is the primary retail and commercial center in Tuscola County.

AutoZone closed at a sale price of \$1,252,730. Horvath and Tremblay, along with Peter Vassiliou of the Vassiliou Group, exclusively represented the seller, AZ Caro, LLC and the buyer AR Capital, LLC.

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