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Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services sell IHOP for \$1.983 million

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Bob Horvath, vice president of investments, and Todd Tremblay, vice president of investments, of Marcus & Millichap Real Estate Investment Services, one of the nation's largest real estate investment services firms, brokered the transaction of the IHOP.

IHOP, located along Long Pond Rd., closed at a sale price of \$1.983 million, a 6.05% cap-rate. The IHOP franchisee signed the original 15-year lease in November 2010 which includes (2) five-year options and 10% rental increases scheduled every five years throughout the base term and the option periods. The property is located on an out-parcel in The Grove at Plymouth Shopping Center, a 425,000 s/f regional shopping center anchored by BJ's Wholesale Club and Kohl's. Additional retailers in the center include: TJ Maxx and HomeGoods, The Sports Authority, PetSmart, Off Broadway Shoes, Party City, Jo-Ann Fabrics and Panera Bread. Horvath and Tremblay exclusively represented the seller, Reverse Plymouth, LLC as well as the buyer, Joseph Motzkin.

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