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Horvath and Tremblay of Marcus & Millichap handle \$38.7 million sale of a four-property net-leased drugstore portfolio

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Marcus & Millichap, completed the sale of a four-property net-leased drugstore portfolio. The properties are located in Mass., N.H. and Florida. The combined sales price for all four properties is \$38.7 million.

Robert Horvath, vice president investments and Todd Tremblay, vice president investments, both in Marcus & Millichap's Boston office, represented the seller, a private New England-based real estate family and the buyer, a private family completing a 1031 exchange. Kirk Felici, first vice president in Marcus & Millichap's Miami office, is the firm's broker of record in Florida.

"These net-leased assets are all extremely well located within their respective marketplaces and all have 25-year leases with numerous years remaining, plus options for renewal," said Horvath.

"Investor demand for drugstores, which are seen as one of the safest types of commercial real estate investments, remains strong," said Tremblay.

The properties are:

- * Walgreens, Worcester, Mass., 14,320 s/f, \$9.4 million;
- * CVS, Foxborough, Mass., 15,013 s/f, \$10.5 million;
- * Walgreens, Merrimack, N.H., 13,612 s/f, \$7.4 million; and
- CVS, Clearwater, Fla., 14,593 s/f, \$11.4 million.

With over 1,300 investment professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed over 6,600 transactions in 2013 with a value of approximately \$24 billion. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, technology, and relationships with the largest pool of qualified investors.

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