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## **Horvath and Tremblay of Marcus & Millichap sell two Walgreens - \$13.04 million**

November 28, 2014 - Retail

Bob Horvath, vice president of investments, and Todd Tremblay, vice president of investments, of Marcus & Millichap Real Estate Investment Services, the nation's largest real estate investment services firm, have brokered two transactions for \$13,038,791.

Walgreens, located at 1010 Broadway in Chelsea, signed the original 20-year lease on October 18, 1996, which includes eight five-year options. The 13,905 s/f building is situated on a 1.18-acre parcel off of Rte. 16, Revere Beach Parkway. Walgreens benefits from this location as it is adjacent to the Beth Israel Deaconess Medical Center. This store is open 24-hours a day and also offers customers a drive-thru pharmacy. Other national tenants in the immediate area include Save-a-Lot, Home Depot, Dollar Tree, Sally Beauty, Subway, Game Stop, Advance Auto Parts, McDonald's, Planet Fitness, Chili's, CVS and the Hair Cuttery. Walgreens closed at a sale price of \$4,856,973. Horvath and Tremblay exclusively represented the seller 1010 Broadway, LLC and the buyer, LL Holdings Ohio, LLC.

Walgreens, located at 99 Stafford St. in Worcester, closed at a sale price of \$8,181,818, a 5.5% cap rate. Walgreens has 19 years remaining on the original 25-year triple-net lease which includes ten five-year options. The 14,800 s/f drug store is situated at the major signalized intersection of Stafford St., Heard St. and Curtis Pkwy. Located across the street is Webster Square, a 199,799 s/f shopping center anchored by Shaw's Supermarket with additional tenants including Marshall's, and Dollar Tree.

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