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Horvath & Tremblay of Marcus & Millichap sell three properties - \$7.245 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, brokered three transactions for \$7.245 million. The three transactions include: Corner Bakery in Warwick, R.I., Starbucks in Marietta, Ga., and Dollar General in Port St. Lucie, Fla.

Corner Bakery and Red Wing Shoes is a 6,946 s/f plaza located along Bald Hill Rd., the main retail corridor traveling through central Warwick. Corner Bakery signed the original 20-year lease on September 1, 2013 which includes (4) five-year options. The property closed at a sale price of \$3.45 million, a 6.19% cap rate. Horvath and Tremblay exclusively represented both the seller Primco Aleida, LLC, and the buyer James Mega.

Starbucks, located at 811 Church St. in Marietta, has over four years remaining on the original 10-year lease, which includes (4) five-year options with 10% rental escalations scheduled at the beginning of each option. Starbucks occupies the 1,822 s/f brick building. Starbucks closed at a sale price of \$1.635 million. Horvath and Tremblay represented the buyer, Marietta Retail Center, LLC.

Dollar General in Port St. Lucie, closed at a sale price of \$2.16 million, a 6.12% cap rate. Dollar General signed the original 15-year lease in December 2013 which includes (4) five-year options with rental escalations of 10% scheduled at the beginning of each option period. The newly constructed 9,100 s/f property is located between I-95 and the FL Turnpike. Horvath, Tremblay and Jeremy Black represented the buyer, JJ&A LeRay Associates, LLC.

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