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Horvath and Trembley of Marcus & Millichap handle \$2.875 million sale

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Bob Horvath and Todd Tremblay, vice presidents of investments, along with Jeremy Black of Marcus & Millichap Real Estate Investment Services brokered the transaction of a Bank of America in Sutton, KFC in Syracuse, NY, Wells Fargo in Largo, FL and Walgreens in York, SC.

Bank of America, located at 139 Boston Rd., closed at a sale price of \$2.875 million a 5.5 % CAP rate. There is a rental escalation of 13% scheduled for December 1, 2019. The property is located off of intersection of Rte. 146 and Boston Rd. with traffic counts in excess of 30,000 vehicles a day. Horvath and Tremblay exclusively represented both the buyer and seller.

Walgreens closed at a sale price of \$4.937 million a 5.57% cap rate. Walgreens has 19+ years remaining on the original 25-year triple net lease which includes (10) five year options. The 14,771 s/f drug store is ideally situated at the major signalized intersection of East Liberty St. and Arrow St. Horvath and Tremblay exclusively represented both the seller, Corey Hill NNN Partners, LLC and Thorndike Realty LLC, and the buyer, Yarmouth Mayflower Place, Inc.

KFC closed at a sale price of \$827,037. Horvath, Tremblay and Black represented the seller, Tino Marcoccia.

Wells Fargo closed at a sale price of \$975,000, a 5.99% cap rate. Tremblay represented the buyer, LJG Properties, LLC.

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, state-of-the-art technology, and relationships with the largest pool of qualified investors.

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