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Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services handle \$8.7 million sale

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Bob Horvath and Todd Tremblay, vice presidents of investments of Marcus & Millichap Real Estate Investment Services, have brokered the transaction of a newly constructed Walgreens. Walgreens closed at a price of \$8.7 million, a 5.34% cap rate. Horvath and Tremblay exclusively represented both the buyer, Bernard Berkman and the seller, Arista Winthrop Street, LLC. Walgreens signed the original 20-year lease in August 2013 which includes (55) one year options. This is a well-established area for Walgreens having been located in the area for years and operated within an older retail building located on Tremont St. This relocation store was delivered to Walgreens on October 20, 2014 and was scheduled to open to the public in November of 2014. The property benefits from its location at the signalized intersection of heavily traveled Winthrop St. (Rte. 44) and High St. with traffic counts in excess of 16,300 vehicles per day. This highly visible location in downtown connects travelers to additional downtown local retail shops via Winthrop St. and larger national tenants via High Street.

Located directly across the street from Walgreens in a free standing Bank of America. Additional national and regional tenants in the area.

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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