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55 YEARS

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Horvath and Tremblay of Marcus & Millichap Real Estate Investment Services arrange \$14.7 million in sales

June 25, 2015 - Front Section

Bob Horvath, vice president of investments and Todd Tremblay, vice president of investments of Marcus & Millichap Real Estate Investment Services, have brokered the \$14.7 million sales of CVS in Lynn, and CVS in Arcadia, Fla.

Located at 47 Boston St. in Lynn, CVS signed a new 25 year lease in January of 2014. In addition, there are (5) five year options with 5% escalations in each option period. The sale closed at a price of \$10.5 million. Horvath and Tremblay represented the seller, Lynn Project, LLC. Laurie Ann Drinkwater and Seth Richard represented the buyer, SPC Acquisition Company, LLC. The 12,900 s/f building is situated at the corner of North Bend St. and Boston St. and is close to downtown. The property has points of ingress and egress on both Boston St. and North Bend St. The new store will offer a drive thru and will be open 24 hours a day.

The CVS in Arcadia, FL signed the original 23 year triple net (NNN) lease in May of 2000, which includes (5) five year options and rental escalations at the beginning of each option period. The sale closed at a price of \$4.2 million. Horvath and Tremblay represented the buyer, Bill Fogle. This 10,908 s/f CVS was constructed in 2001 and contains a double drive-thru for prescription pick-up and fulfillment.

Located on a large corner parcel, CVS is situated on 2.41 acres with exceptional visibility between two signalized intersections block to block, 81 feet of frontage on South Brevard Ave. and three curb cuts for easy ingress and egress.

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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