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## **Horvath & Tremblay sells two CVS locations for \$18.39 million; and Zaxby's site for \$2 million**

March 24, 2017 - Retail

CVS -Brockton, MA CVS - Meriden, CT Zaxby's - Peachtree City, GA

Brockton, MA Horvath & Tremblay has sold two CVS locations totaling \$18.394 million and a free standing Zaxby's for \$2 million.

Bob Horvath, Horvath & Tremblay

CVS, located at 1267 Main St. in Brockton, will occupy a newly constructed 12,900 s/f building at the corner of Main St. and Clifton Ave. CVS will operate under a new corporate guaranteed, 25-year triple net lease (NNN) with 5 five-year options. The property features CVS's latest prototype design and offers customers the convenience of a prescription drive-thru. The property is located with visibility along Main St., a primary local route of the city, and is accessible off of Rte. 24. National tenants in the area include: Big Lots, Family Dollar, Planet Fitness, Bank of America, KMart, H&R Block, Wendy's, Public Storage, Cumberland Farms, Dunkin' Donuts, AutoZone, and Speedway.

Todd Tremblay, Horvath & Tremblay

Bob Horvath and Todd Tremblay represented the seller and procured the buyer to close the property at a sale price of \$9.05 million, a cap rate of 5.13%.

Horvath & Tremblay also represented the seller and procured the buyer in the sale of CVS in Meriden, Conn. The property closed at a sale price of \$9.344 million, a cap rate of 5%. Occupying a newly constructed 14,000 s/f property, CVS operates with (6) five-year options. CVS is positioned with access and visibility at the hard corner signalized intersection of Broad St., Anne St. and Gale Ave. This is a proven market for CVS having relocated to this site from its previous location in a smaller footprint store about one mile away.

Brian Ahrens, Horvath & Tremblay

Brian Ahrens, Bob Horvath, and Todd Tremblay also represented a 1031 exchange buyer in the sale of Zaxby's in Peachtree City, GA. The sale-leaseback transaction closed at a sale price of \$2 million. Zaxby's operates under a new 20-year, triple net lease that was signed at the close of escrow. The lease also includes 5-year rental escalations and (4) five year options.

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