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## **Horvath, Tremblay, Ahrens and Butler of Horvath & Tremblay broker two sales totaling \$8.735 million**

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West Warwick, RI Bob Horvath, Todd Tremblay, Brian Ahrens and Peter Butler of Horvath & Tremblay have completed the sale of Walgreens Plaza in West Warwick, and Krystal in Orlando, FL for combined sales of \$8.735 million.

Walgreens occupies a 14,820 s/f building on a 2.41 acre parcel located on Cowesett Ave. Walgreens signed a 25-year triple net lease in 2007 with options through 2082. In addition, there is an additional 5,650 s/f of retail space, of which 1,758 s/f is leased to RJ Nails & Spa with potential upside in the leasing of the remaining space. The property is located at the signalized intersection of Main St. and Cowesett Ave. with two dedicated means of ingress and egress. Regional tenants in the area include: CVS, Domino's Pizza, Family Dollar, Aaron's and H&R Block. Horvath, Tremblay and Butler exclusively represented the seller and procured the buyer to close the property at a sale price of \$6.65 million.

Bob Horvath, Horvath & Tremblay

Todd Tremblay, Horvath & Tremblay

Krystal closed at a sale price of \$2.085 million, a 5.8% cap rate. Ahrens, Horvath and Tremblay procured the 1031 exchange buyer to complete his exchange requirement. The 1,772 s/f building located at 11376 South Orange Blossom Trail is 100% leased to Krystal. Krystal operates under corporately guaranteed lease with over 14 years remaining on the base term of the triple net lease.

Included in the lease are annual rental escalations of 1% and six, 5-year option periods. Krystal is strategically positioned along a main retail corridor with strong visibility and traffic counts in excess of 51,000 vehicles per day. National surrounding retailers include Costco, Walmart Neighborhood Market, LA Fitness, Aldi, Publix, Ross, Beall's, Family Dollar, Big Lots, Tire Kingdom, CVS, Walgreens, Wawa, Panera Bread, Papa John's, Popeye's, McDonald's and many more. Adding to the attraction of this unique Orlando asset is its location within five miles of Seaworld Orlando and less than 10 miles from Walt Disney World and Orlando Studio's.

Horvath & Tremblay is one of the most active and successful Investment Real Estate Brokerage firms in the United States. Our advisors specialize in the sale of single tenant net-lease assets and retail shopping centers. They have experience successfully structuring sale lease-back programs, portfolio dispositions, and 1031 exchanges. Horvath & Tremblay is dedicated to being the best source of information and expertise in the marketplace for private investors, developers, institutions, and industry professionals.

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