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55 YEARS

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Horvath & Tremblay completes eight sales totaling \$29.9 million

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Hyannis, MA Horvath & Tremblay completed the sale of eight properties with total sales eclipsing \$29.9 million. Recent transactions include the sale of CVS in Hyannis, Walgreens in Deep River, Conn., Denny's in Colonial Heights, VA, Taco Bell in Greenville, S.C., Burger King in Clayton, N.C., Caribou Coffee and Verizon in Eau Claire, WI, Fas Fuel in Cedar Rapids, IA and Applebee's in Lynchburg, VA.

Bob Horvath, Horvath & Tremblay

Todd Tremblay, Horvath & Tremblay

Bob Horvath and Todd Tremblay completed the sale of CVS at a sale price of \$13.95 million. CVS is newly constructed and has a new 25-year lease term, plus five, five-year renewal options. The property is located at the well-known and heavily trafficked Hyannis "Airport Rotary" that filters traffic to the Barnstable Airport, Island Ferries and Downtown Hyannis at the intersection of Rtes. 28 and 132. The new CVS is part of a larger project that includes the development of a new Citizens Bank branch. The developer has demolished the old branch and is currently building a new, two-story 6,000 s/f Citizens Bank branch.

Walgreens closed at a sale price of \$5.23 million, a 5.8% cap rate. Horvath, Tremblay and Mark Brockwell represented the seller and procured the buyer to complete the sale. Walgreens, located at 180 Main St., fully occupies the 13,500 s/f building.

Moving down the east coast, Horvath & Tremblay placed capital in Virginia with the sale of Denny's in Colonial Heights and Applebee's in Lynchburg. Kyle Danielson represented the buyer of Denny's closing at a sale price of \$1,136,363. Danielson also represented the buyer of Applebee's in Lynchburg to close the sale for \$2 million.

RJ Tuller joined Horvath and Tremblay in the sale of Burger King in Clayton, NC. The group procured the 1031 exchange buyer in the sale which closed at a sale price of \$2.050 million. Burger King signed a new 18-year lease at the close of escrow. The sale of Taco Bell in Greenville, SC closed at a sale price of \$2.71 million, a 5.35% cap rate.

Brian Ahrens, Horvath and Tremblay procured the 1031 exchange buyer to complete his requirement. They also represented another exchange buyer in the acquisition of Caribou Coffee and Verizon in Eau Claire, WI. The sale closed at \$1.25 million.

Horvath and Tremblay represented the seller in the sale of Fas Fuel in Cedar Rapids, IA. The property closed at at a sale price of \$1.62 million.