



CELEBRATING
55 YEARS

nerej

Horvath & Tremblay completes six sales totaling \$12.88 million

February 09, 2018 - Front Section

Nashua, NH Horvath & Tremblay recently completed the sale of six properties for total sales of \$12.88 million. Recent transactions include the sale of Advance Auto Parts in Nashua, Little Caesars in Everett, Mass., two Wendy's properties in Monaca, PA and St Joseph, MI, KFC in Rossford, OH and Fresenius Medical Center in Neenah, WI.

Bob Horvath, Aaron Huntley and RJ Tuller completed the sale of Advance Auto Parts, closing at a sale price of \$1.245 million. Advanced Auto Parts has over four years remaining on their original 10-year lease term plus three, five year renewal options. The lease is double-net allowing for limited management responsibilities. The landlord is solely responsible for roof and structure repair and maintenance. The property is situated along Amherst St. with direct frontage and access. Amherst St. is a main retail thoroughfare with traffic counts in excess of 54,568 vehicles per day. Attracting shoppers to the area are national tenants including: Bertucci's, FedEx, McDonald's, Eastern Bank, Applebee's, Chick-fil-A, Hobby Lobby, Market Basket, Tilted Kilt, Chipotle Mexican Grill, Five Guys, Firehouse Subs, Whole Foods, Staples and Ruby Tuesday.

Little Caesars closed at a sale price of \$675,000. Horvath, Tremblay and Matt Nadler exclusively represented the seller and procured the buyer to complete the transaction. Little Caesar's five year, triple-net lease, commenced in August 2015 and there are three years remaining on the lease term plus two, five year renewal options, that include a 12.5% rent increase in year one of each renewal term.

Jeremy Black represented the seller of Wendy's in St Joseph, MI which closed at a sale price of \$1.76 million, a 5.1% cap rate. Wendy's operates under a 20-year, triple-net lease which commenced in March 2016. There are 18 years remaining on the lease term plus two, 5-year renewal options.

Brian Ahrens represented a 1031 exchange buyer in his acquisition of KFC in Rossford, OH which closed at a sale price of \$2.6 million. KFC fully occupies the 2,953 s/f property located on an outparcel to Meijer Market and adjacent to Sonic, Five Guys and GameStop. Ahrens along with Horvath and Tremblay represented another 1031 exchange buyer in the sale of Wendy's in Monaca, PA for \$1.7 million, a cap rate of 5.68%. Wendy's has a 40-year operating history at this location and has over 18 years remaining on the base term of the lease.

The sale of Fresenius Medical Center in Neenah, WI closed at a sale price of \$4.9 million. Blake

Barbarisi and Adam Mancinone represented the buyer in the transaction. Fresenius Medical Center operates under a corporately guaranteed lease with over 11.5 years remaining on base term of the lease with three, five year options.

Horvath & Tremblay is one of the most active and successful Investment real estate brokerage firms in the United States. Their 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.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540