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## **Horvath & Tremblay sells seven retail properties totaling \$29.8 million**

April 27, 2018 - Retail

Retail center - Biddeford, ME

Hyannis, MA Horvath & Tremblay delivers results with the sale of seven retail properties totaling \$29,813,516. Recent transactions include the sale of two Citizens Banks, Walgreens, Pizza Hut, Ruby Tuesdays, Family Dollar and a Retail Center anchored by Five Guys & Mattress Firm.

Bob Horvath, Horvath & Tremblay

Todd Tremblay, Horvath & Tremblay

Peter Butler, Horvath & Tremblay

Bob Horvath and Todd Tremblay have completed the sale of Citizens Bank located at the “Airport Rotary” in Hyannis, Mass. The newly constructed Citizens Bank has an initial 15-year lease term plus (3) five-year option periods. Horvath and Tremblay exclusively represented the seller and procured the buyer to close the property for a sale price of \$3.375 million. Horvath, Peter Butler, and Tremblay also sold the Citizens Bank located in Smithfield, R.I. The newly constructed Citizens Bank was a relocation from across the street. The initial lease terms were for 15 years, with (3) five-year options. The property sold for \$4.2 million.

Jeremy Black, Horvath & Tremblay

Brad Canova, Horvath & Tremblay

RJ Tuller, Horvath & Tremblay

Horvath and Tremblay sold a Family Dollar in Providence, R.I. for \$1.643 million. The newly built property has an initial 10-year term plus (2) five-year options with 12.5% increases every 5 years in the base term and options.

Horvath, Butler, and Tremblay sold a newly constructed Walgreens located in Ewing, N.J. The initial term was for 20 years with (50) one-year options. The pharmacy location, in front of a ShopRite grocery store, is set on a highly visible, highly trafficked, signaled intersection, along a busy retail corridor that serves Ewing Township and its 36,000 residents. The property sold for \$10,655,516.

Horvath, Tremblay, and Jeremy Black recently sold a Pizza Hut in Kingston, N.Y. for \$675,000. The Pizza Hut had 6.5 years remaining of term with (1) five-year option.

Tremblay and Brad Canova represented the buyer in the acquisition of newly constructed retail center located in Biddeford, ME. The retail center included a Mattress Firm, Five Guys, Game Stop, Sports Clips, Firehouse Subs, US Cellular, and Dunkin Donuts. The property closed at a sale price of \$6.675 million.

RJ Tuller, Horvath and Tremblay sold a Ruby Tuesdays in Jacksonville, Fla. for \$2.59 million.

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