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55 YEARS

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Horvath & Tremblay close on seven retail sales totaling \$24 million

June 22, 2018 - Retail

Friendly's Retail Plaza - Plymouth, MA

Plymouth, MA Horvath & Tremblay has closed 7 retail properties for \$23,965,999 in total sales. Recent transactions include the sale of Friendly's Retail Plaza in Mass., ConvenientMD and St. Joseph Family Medical Center in N.H., ConvenientMD in Maine, CVS in R.I., Red Lobster in Penn., PetSmart in Louisiana, and Burger King in Maryland.

Bob Horvath and Todd Tremblay completed the sale of Friendly's Retail Plaza for \$2.5 million. Friendly's Retail Plaza is a fully occupied, 7,900 s/f retail plaza situated on a 1.2-acre parcel. The plaza is currently tenanted by Friendly's, H&R Block, Plymouth Orthodontics and The Cleanist. The property is positioned along Long Pond Rd. with direct street frontage and provides easy access to passing motorists.

Bob Horvath, Horvath & Tremblay

Todd Tremblay, Horvath & Tremblay

Aaron Huntley, Horvath & Tremblay

The sale of ConvenientMD and St. Joseph Family Medical Center closed at a sale price of \$3.545 million with Horvath and Aaron Huntley handling the transaction and representing the seller and procuring the buyer. The two free-standing buildings are located on adjacent parcels and are fully leased to ConvenientMD through May, 2025 and St. Joseph Family Medical Center through December, 2025. Horvath along with Tremblay also handled the sale of a separate free standing ConvenientMD in Westbrook, ME. The duo represented the seller and procured the buyer to close the property at a sale price of \$4.25 million, a 6.49% cap rate. ConvenientMD fully occupies a newly constructed, built-to-suit, 5,000 s/f building located along Main St. in Westbrook.

Jeremy Black, Horvath & Tremblay

Matthew Nadler, Horvath & Tremblay

Kyle Danielson, Horvath & Tremblay

Jeremy Black, Horvath, Tremblay and Matthew Nadler represented the seller in the sale of a Red Lobster ground lease in Uniontown, Penn. The property closed at a sale price of \$1.755 million. This location has been in operation since it's opening in 1992 and recently extended the lease term for ten additional years.

Horvath and Tremblay also represented the seller and procured the buyer of CVS in Johnston, R.I. closing at a sale price of \$7.366 million and PetSmart in Covington, LA for \$3.64 million.

Kyle Danielson exclusively represented the seller of a free-standing Burger King in Edgewood, MD. The property closed at a sale price of \$909,000. Burger King has been in occupancy and operating at the property since its construction in 1985. The absolute triple-net lease has 7+ years of term remaining followed by four, 5-year renewal options.

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