



# nerej

## **Horvath & Tremblay sells six properties for \$15.255 million - including \$3.825 million sale to The Learning Experience**

November 16, 2018 - Front Section

Marlborough, MA Horvath & Tremblay has completed the sale of six properties for \$15.255 million. The sales include: The Learning Experience and O'Reilly Auto Parts in Massachusetts, Maine Medical Center in Maine, Advance Auto Parts in New York, CVS in Maryland, and Sonic in Texas.

Todd Tremblay and Bob Horvath exclusively represented the seller and procured the buyer of The Learning Experience in Marlborough, to close the property at a sale price of \$3.825 million. The Learning Experience, located at 70 Simarano Dr., consists of a 10,000 s/f building and 5,000 s/f outdoor playground on a 1.82-acre parcel. The property was completed in 2016 and the tenant has 18+ years remaining on the lease plus two, five-year renewal options. The TLE lease includes attractive 12.5% rent increases every five years and at the start of each renewal option.

Horvath and Tremblay also represented the seller and procured the buyer of the Maine Medical Center in South Portland, closing the property at a sale price of \$5.425 million and the sale of a Sonic ground lease closing above asking price at \$1.255 million.

Peter Butler, along with Horvath and Tremblay represented the seller of a newly constructed O'Reilly Auto Parts in Attleboro, Mass. The property closed at a sale price of \$2.69 million, a 5.35% cap rate. O'Reilly Auto Parts fully occupies a newly constructed 7,225 s/f property situated on a .78-acre lot along Pleasant St. (Rte. 123). O'Reilly Auto Parts operates under a new 20-year lease that commenced in January that includes five, 5-year renewal options. The corporate guaranteed lease calls for 6% rent bumps every five years, starting in lease year 11 and at the start of each renewal term.

Kyle Danielson represented the seller and procured the buyer of CVS in Baltimore, closing the property at a sale price of \$545,000. CVS is situated in an inline retail location in the Downtown Historic District of Cumberland along Baltimore St., formerly the main thoroughfare through the city and now a brick pedestrian mall.

Jeremy Black represented the seller in the sale of a free-standing Advance Auto Parts in Niagara Falls, NY. Advance Auto Parts is located at 2701 Military Rd. The free-standing property includes a 10,000 s/f building on a .82-acre, signalized, corner parcel. The property closed at a sale price of \$1.515 million.

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.

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