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Horvath & Tremblay sells three retail properties for \$10.175 million

June 28, 2019 - Retail

The Learning Experience - Wilmington, MA

Wilmington, MA Horvath & Tremblay has completed sale of three properties for combined sales of \$10.175 million. The properties include The Learning Experience and Car Wash in Mass., Taco Bell in Maine and Chase Bank in N.J.

Todd Tremblay, Horvath & Tremblay

Brian Ahrens, Horvath & Tremblay

Todd Tremblay, Brian Ahrens, Bob Horvath, and Steven Girolamo of Horvath & Tremblay completed the sale of The Learning Experience and Car Wash. Horvath & Tremblay exclusively represented the seller and procured the buyer to close the transaction at a sale price of \$5.125 million. The Learning Experience and Car Wash are located adjacent to a Market Basket, TJ Maxx & CVS anchored shopping center. The Learning Experience has been operating the daycare and early education academy at the property since its construction in 2012. The Car Wash is replacing a former Sonic Drive-In at the property. The lessee of the car wash is Nouria Energy, one of New England's largest family-owned operators of convenience stores, fueling stations and car washes.

Bob Horvath, Horvath & Tremblay

Steven Girolamo, Horvath & Tremblay

Matthew Nadler, Horvath & Tremblay

Bob Horvath and Todd Tremblay also represented the seller of the ground lease to a newly constructed Chase Bank in Middletown, N.J. The property closed at a sale price of \$3.85 million, a 4.42% cap rate.

Matthew Nadler represented the buyer of a free-standing Taco Bell in Portland, Maine and closed the sale at a price of \$1.2 million. This Taco Bell restaurant is operated by Charter Foods, a 200+ unit franchisee. Taco Bell fully occupies a 2,250 s/f building along Washington Dr.

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