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Horvath & Tremblay completes sale of two retail properties for \$3.56 million - including a Santander Bank in Haverhill, MA

June 12, 2020 - Front Section



Haverhill, MA Horvath & Tremblay has completed the sale of two retail properties for a total of \$3.565 million.

Matt Nadler, Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of Santander Bank in Haverhill. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.64 million. The Santander Bank building is located along Main St. The stand-alone stone building is located on a visible parcel in the mixed-use residential and commercial center of downtown. The property features two points of access and has a double drive-thru lane and ample parking. Santander Bank signed a new absolute triple net lease that extends through June 2025 with five, five-year renewal options, each of which includes 10% rent escalations. The town is an affluent town in the Merrimack Valley along the I-495 corridor, 35-miles north of Boston.

In addition, Jeremy Black and Aaron Huntley of Horvath & Tremblay have completed the sale of WellNow Urgent Care in Amherst, N.Y. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.925 million.

WellNow Urgent Care is located at 3921 Harlem Rd. The new construction stand-alone building is comprised of 3,500 s/f on a 0.63 acre lot. WellNow Urgent Care has a new 10-year triple net lease featuring 10% increases every five years throughout both the base term and the three, five-year

renewal options. WellNow's lease is guaranteed by ASP UC Support, LLC, a wholly owned subsidiary of Aspen Dental Management Inc. (ADMI). The property benefits from its position and visibility at a five-corner intersection at the commercial center of the town.

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