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Horvath & Tremblay completes the \$5.485 million sale of three properties

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Chase Bank, 670 High Street - Westwood, MA

Westwood, MA Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of a Chase Bank. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.32 million, a 5.23% cap rate. Chase Bank occupies the entire first floor of a retail condominium located at 670 High St. The Chase Bank branch consists of 2,257 s/f plus an additional 5,046 s/f for their drive through. Chase Bank recently signed a 15-year double-net lease with four, five-year option periods. The lease features 10% increases every five years throughout the base term and option periods.

Wendy's, 688 Southbridge Street - Auburn, MA

Kyle Danielson of Horvath & Tremblay's represented the buyer in the sale of Wendy's in Auburn, Mass. at a sale price of \$2.14 million, a 5.05% cap rate. Wendy's is located at 688 Southbridge St. The stand-alone building consists of 3,188 s/f and sits on a 1.09-acre lot, and benefits from a drive-thru. Wendy's has 15 years remaining on a long-term, absolute triple net (NNN) lease that has three, five-year renewal options. The lease calls for 10% rent increases in year 10 and at the start of each option period.

Horvath, Tremblay and Matt Nadler also closed on a Panera Bread in Harrisburg, Penn. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$2.025 million which represents a cap rate of 6%. The Panera Bread is located at 4640 High Pointe Blvd. The stand-alone building consists of 4,495 s/f and sits on 0.43 acres. The site features a corner location, visibility and a drive-thru. Panera Bread has 9 years remaining on a corporately backed, triple-net ground lease with three five-year options. The lease features 10% rent increases every five years throughout both the current term and the option periods. Panera Bread is positioned as an outparcel to High Pointe Commons, a regional shopping center anchored by a high-volume Target.

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