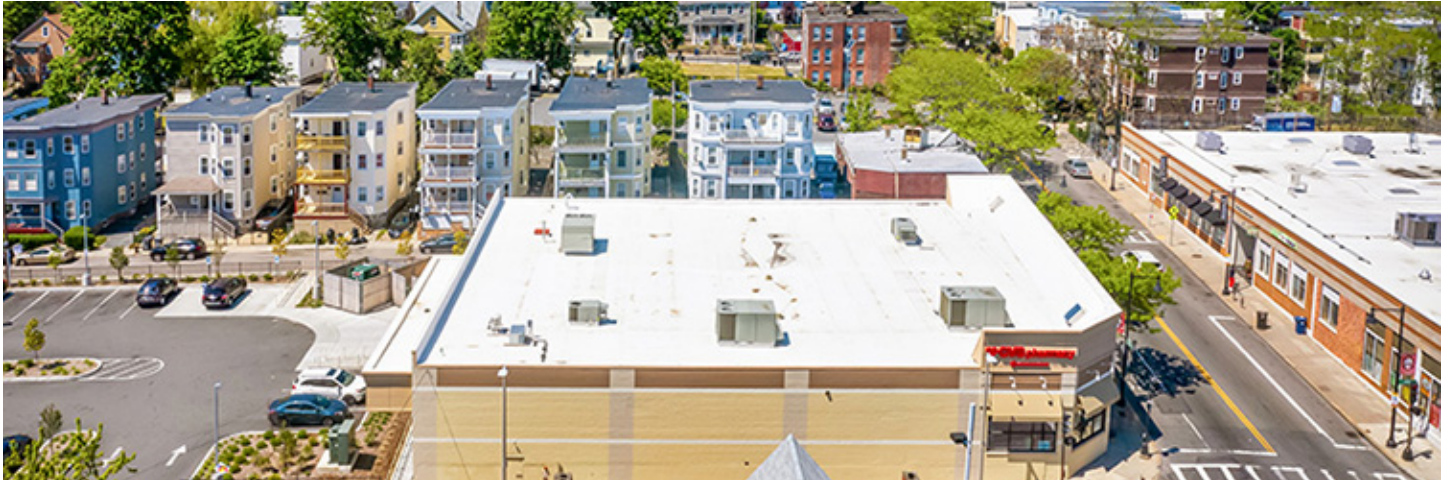




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Horvath & Tremblay and MDK Realty sell CVS for \$5.25 million - a 13,400 s/f stand-alone brick building redeveloped in 2017

October 23, 2020 - Retail



Boston, MA Bob Horvath and Todd Tremblay of Horvath & Tremblay in conjunction with Marc Koenig of MDK Realty have completed the sale of CVS Pharmacy. MDK Realty represented the seller and enlisted Horvath & Tremblay to nationally expose the property who also procured the buyer in this transaction at a sale price of \$5.25 million, a 4.76% Cap Rate.

CVS Pharmacy is located at 451 Washington St. CVS signed a new 20-year absolute triple-net lease in 2018 that has 18 years remaining with an additional six five-year options. This location has rare fixed rent increases every five years throughout both the base term and option periods.

The 13,400 s/f, stand-alone brick building was redeveloped in 2017, and is situated on a 0.97-acre corner parcel at the intersection of Washington St. and Park St. in the densely populated Dorchester neighborhood. CVS is located in the Codman Sq. District on a busy commercial corridor with access for neighborhood residents on foot. The CVS also benefits from an exceptionally large parking lot for those traveling by car.

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