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Horvath & Tremblay completes sale of three retail props. for \$11.336m

December 18, 2020 - Front Section

Burger King, 1431 Broadway - Saugus, MA

Gray, ME Horvath & Tremblay has completed the sale of three retail properties for \$11.336 million.

Bob Horvath and Todd Tremblay of Horvath & Tremblay completed the sale of Walgreens in Gray, ME. Horvath & Tremblay exclusively represented the seller to complete this transaction at a sale price of \$6.6 million. Walgreens is located at 62 West Gray Rd. (Rte. 202). The stand-alone building contains 14,673 s/f, including a drive-thru on a 2.83 acre lot. Walgreens recently extended their lease and has 12 years remaining on a triple net lease, as well as five, five-year renewal options with staggered rent increase. This location was originally developed as a Rite Aid in 2008, and Walgreens chose to convert this location, and extend the lease. The property is located off Exit 63 on I-95 at the junction of Rte. 202.

Horvath, Tremblay and Aaron Huntley of Horvath & Tremblay have facilitated the sale of Burger King in Saugus, Mass. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$3.2 million. Burger King is located at 1431 Broadway (U.S. Rte. 1). The single tenant Burger King consists of 3,690 s/f on a 1.32-acre corner parcel. Burger King has just over one year remaining on their absolute NNN lease and has been operating at this location since 1975.

Zack Smith has completed the sale of Dunkin Donuts in Fleetwood, Penn. Horvath & Tremblay represented the buyer in the transaction at a sale price of \$1.536 million. Dunkin Donuts is located at 60 Farmers Dr. The stand-alone building was constructed in 2017 and contains 1,868 s/f and a drive-thru on a 1.41-acre corner parcel. The build-to-suit Dunkin Donuts has 12 years remaining on an absolute NNN lease with an additional two five-year renewal options. The lease features 10% rent increases every five years throughout the base term and the renewal options. The guarantor is well seasoned and operates more than 30 Dunkin Donuts locations throughout the northeastern and mid-Atlantic.