



# nerej

## **Horvath, Tremblay and Nadler of Horvath & Tremblay sell three retail properties in New England for \$12.275 million**

January 29, 2021 - Front Section



CVS Pharmacy, 776-784 Dudley Street - Boston, MA

Boston, MA Horvath & Tremblay has completed the sale of three retail properties in New England for a total of \$12.275 million.

Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of CVS Pharmacy in Boston. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete this transaction at a sale price of \$7.15 million. CVS Pharmacy is located at 776-784 Dudley St. CVS has 12 years of term remaining on a modified triple-net lease with an additional six,

five-year renewal options. This lease calls for fixed rent increases at the start of each of the option periods. The 14,162 s/f, in-line building was redeveloped in 2007, and is situated on a 0.59-acre corner parcel at the intersections of Dudley St., Ramsay St. and Columbia Rd. in the densely populated Dorchester neighborhood. The property is located in the Uphams Corner District on a busy commercial corridor with access for neighborhood residents on foot and for those traveling by car. Additionally, CVS is located less than 0.2 miles from the Uphams Corner Station along the Fairmount Commuter Rail Line. The property further benefits from its walkability in a densely populated residential neighborhood with more than 433,157 people residing within a three-mile radius.

The pair also facilitated the sale of KinderCare in Westwood, Mass. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the sale at a price of \$3.025 million. KinderCare is located at 200 Providence Hwy. Constructed in 2003 the stand alone building consists of 10,350 s/f on a 1.34-acre parcel. KinderCare has operated at this location for 17 years, and they recently extended their lease through February of 2031 with two, five-year renewal options remaining. KinderCare has a double net lease with a scheduled rent increase in 2026, and at the start of each renewal option. KinderCare operates at the property under its “Knowledge Beginnings” brand. The property is located on Providence Hwy. (Rte. 1), a primary commuter highway and retail corridor for residents of Boston’s southwest suburbs. The town offers a highly populated, affluent demographic and the location is part of a prominent trade area, offering a robust market comprised of both residents and visitors.

Tremblay, Horvath, and Matt Nadler completed the sale of an Advance Auto Parts in North Windham, Conn., representing both the seller and the buyer to close the transaction at a sale price of \$2.1 million. Advance Auto Parts is located at 320 Boston Post Rd. Advance Auto Parts has been operating at the property for over 16 years and recently extended their lease term for an additional 12 years through December 2030. The double-net lease includes three, five-year renewal options with fixed rent increases of 15% at the start of the first option, and 5% increases at the start of the second and third options. The 7,000 s/f, stand-alone building was built in 2004, and is situated on a 1.33-acre parcel. The property is well-located on the east side of Boston Post Rd./US Rte. 6 adjacent to the intersection of the regions two primary roadways – U.S. Rte. 6 and CT Rte. 66. This highly visible location allows for convenient and direct access to I-384 and 395 via Rte. 6 and to Willimantic and Eastern Connecticut State University via Rte. 66.