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Horvath & Tremblay sells four retail properties in Mass. for \$7.679 million

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Citizens Bank - Boston, MA

Boston, MA Horvath & Tremblay has completed the sale of four retail properties in Massachusetts for \$7.679 million.

Robert Horvath and Todd Tremblay of Horvath & Tremblay have successfully transacted on a Citizens Bank in the city. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$3.075 million, a 4.99% Cap Rate. Citizens Bank is a brand-new single-tenant retail condominium situated at street level of The Carillon Building, a nine-story 32-unit

luxury residential condominium building, located at 183 Mass. Ave. in the Back Bay. Citizens Bank executed a new 10-year triple net lease with two, five-year renewal options.

Joe Desalvo, Horvath, and Tremblay have completed the sale of CVS Pharmacy in Worcester. Horvath & Tremblay exclusively represented the seller in this transaction at a sale price of \$1.08 million. CVS Pharmacy is located at 256 Lincoln St. The stand-alone brick building was constructed in 1965 and contains 5,646 s/f on a 0.19-acre corner lot.

United States Post Office - North Truro, MA

Horvath and Tremblay also facilitated the sale of a United States Post Office (USPS) in North Truro. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.438 million. The USPS occupies the entire building of a two-building retail condominium located at 1 Highland Rd. Constructed in 2010, The United States Post Office has operated at this location for 10 years, and their double net lease runs through May of 2030. The lease has two, 5-year renewal options, each with a scheduled rent increase.

Horvath & Tremblay's Brian Ahrens has completed the sale of 7-Eleven in Franklin. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of \$2.086 million. 7-Eleven is located at 533 W Central St. The stand-alone building was constructed in 1999 for 7-Eleven and consists of 2,612 s/f on 0.76 acres of land. 7-Eleven has 6+ years remaining on their corporately backed, absolute NNN ground lease with three, 5-year options. The lease features 10% rent increases at the start of each of the option periods.

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