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Horvath & Tremblay completes the sale of four retail properties in New England for a total of \$12.154 million

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Avon, MA Horvath & Tremblay has completed the sale of four retail properties in New England for a total of \$12.154 million.

Bob Horvath, Todd Tremblay, and Brad Canova of Horvath & Tremblay completed the sale of Christmas Tree Shops in Avon. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$3.875 million. Christmas Tree Shops is a retail condominium located at 15 Stockwell Dr. Christmas Tree Shops occupies a 35,528 s/f building, that is the anchor tenant to a larger retail center on an 8.78-acre parcel. In addition to Christmas Tree Shops, the center is home to a New Balance Factory Store, a single tenant Dunkin Donuts, and Party City. Christmas Tree Shops has been at this location since 1997, and recently executed both their first and second lease renewals. Christmas Tree Shops has six years remaining on their triple net lease with four, five-year renewal options. The lease features a rare 20% increase in the first renewal option, 10% increases in the second and third renewal options, and fair market rent in the fourth renewal option. The free-standing property is located on Stockwell Dr., one of southeastern Massachusetts' primary home store trade areas. Surrounding home store tenants include, Home Depot, Ikea, Jordan's Furniture, Floor & Décor, Costco, The Tile Shop, Blinds to Go, and Stone Showcase of New England.

Aaron Huntley and Matt Nadler completed the sale of Santander Bank in Wethersfield, Conn. Horvath & Tremblay exclusively represented the buyer to complete the transaction at a sale price of \$2.5 million. The Santander Bank building is located at 1221 Silas Deane Hwy. The property consists of a 10,374 s/f single tenant building on a 1.39-acre parcel. The property is well positioned

in the area's primary commercial corridor, with excellent visibility and frontage. The property benefits from convenient access, three drive-thru lanes and ample parking. Santander Bank recently exercised a five year renewal option to extend their double net lease through November of 2024, and they have one, five-year renewal option remaining. The location offers convenient access to I-91, which connects with downtown Hartford approximately eight miles to the north. The area demographics feature more than 170,650 people living within a five-mile radius with an average household income in excess of \$87,200.

Nadler completed the sale of Starbucks in Plymouth, Mass. Horvath & Tremblay exclusively represented the buyer in this transaction at a sale price of \$2.029 million. Starbucks is located at 100 Colony Place. This is a newer construction stand-alone building, which contains 1,800 s/f of leasable space, a drive-thru, and outdoor patio space on a 0.89-acre lot. Starbucks currently has six+ years remaining on their initial 10-year term with four, five-year renewal options remaining. The lease features a 10% rental increase in the fifth year and at the start of each option period. Starbucks enjoys outstanding visibility, frontage, and access inside of Colony Place, a 1 million s/f mixed-use development. Colony Place is strategically positioned in the town's primary retail corridor. The property is surrounded by national retailers, large apartment complexes, and numerous car dealerships. Additionally, Starbucks is just seconds from the intersection of Rte. 3 and Rte. 44, the region's primary north-south and east-west highways.

Horvath & Tremblay's Steve Girolamo, Tremblay, and Horvath have facilitated the sale of the Smith Street Mixed-Use property in Marblehead, Mass. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$3.75 million. The Smith Street Mixed-Use property is located at 29-37 Smith St. The two-story building contains six retail units at street level and four apartment units. The 18,482 s/f building is located between Rtes. 129 and 114, on a 0.57-acre lot with off-street parking. The location is just minutes from historic downtown, and Rtes. 129 and 114 provide easy accessibility to the property for both town residents and visitors.

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