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Horvath & Tremblay sells two retail properties for \$12.285m

August 20, 2021 - Front Section



Aldi Anchored Retail Center - Wareham, MA

Wareham, MA Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of an Aldi anchored retail center in Wareham. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$7.22 million. The Aldi anchored retail center is located at 2419 Cranberry Highway (MA Rte. 28). Wareham Marketplace is a new construction retail center that consists of a 29,910 s/f inline strip center leased to Aldi (corporate ground lease) and Dollar Tree, and a 5,337 s/f inline strip center. The center is also improved by a freestanding AutoZone, Wendy's and Mattress Firm that were not part of the offering. Wareham Marketplace is well located at the intersection of Tobey Rd. and Cranberry Highway, near the I-195 Exit 21 on/off ramp, and 1,000 feet from the junction of I-495 and 195. Located in the area's primary commercial corridor the property is surrounded by numerous businesses and

retailers including Target, Walmart Supercenter, Lowe's, DSW, TJ Maxx, Petco, Michaels, Staples, Chipotle, Starbucks, 99 Restaurant, Five Guys, and Dunkin' Donuts, all attracting consumers to the area. The pad sites within Wareham Marketplace, which consist of an AutoZone (corporate ground lease), Wendy's (corporate ground lease), and a Mattress Firm (corporate lease) are now for sale.

Horvath, Tremblay, and Luke Thomson of Horvath & Tremblay completed the sale of Family Dollar and O'Reilly Auto Parts in Woonsocket, R.I. Horvath & Tremblay represented the seller and procured the buyer to complete the transaction at a sale price of \$5.065 million. Family Dollar and O'Reilly Auto Parts are located at 1099 Social St. The new construction building was completed in 2021 and is comprised of 16,405 s/f and is situated on a 1.38-acre corner lot. The property sits at the signalized intersection of Social St. and Diamond Hill Rd. (RI Rte. 114) which is one of the area's primary commercial corridors. Family Dollar has more than nine years remaining on a double net lease with five, five-year renewal options. The lease calls for scheduled rent increases at the start of each option period. O'Reilly Auto Parts has 14+ years remaining on a double net lease with five, five-year renewal options. The O'Reilly Auto Parts lease has a 6% rent increase at the start of year 11.

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