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## **Horvath & Tremblay sells four retail properties in New England for \$8.792 million**

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Family Dollar, 457 Roosevelt Trail - Naples, ME

Naples, ME Horvath & Tremblay has completed the sale of four retail properties in New England for a total of \$8,792,705.

Kyle Danielson, Luke Thomson, Dan Bernardini, Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of Family Dollar in Naples. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.625 million. Family Dollar is located at 457 Roosevelt Trail. Family Dollar has occupied this building

since its construction in 2015 and has 8+ years of term remaining on their Absolute NNN lease and six, five-year renewal options. The lease features a 10% rent increase at the start of year 11 and at the start of each of the six renewal options. Family Dollar has visibility, frontage, and access along Roosevelt Trail (US Rte. 302), the primary commercial and commuter corridor travelling through town.

#### Pride Plaza, 618 N Main Street - East Longmeadow, MA

Aaron Huntley, Horvath, Tremblay and Brian Ahrens of Horvath & Tremblay have facilitated the sale of the Pride Plaza in East Longmeadow, Mass. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$3.065 million. Pride Plaza is located at 618 N Main St. The property is located at the intersections of N Main St. and Van Dyke St. (east side of the plaza) and Thompson St. (west side of the plaza). The inline strip center is anchored by a Pride Gas Station and Convenience Store and contains 9,995 s/f of gross leasable area on 1.33 acres. The property is 100% leased to a mix of retail, restaurant, and neighborhood service tenants, many of which have been long-term tenants at the Pride Plaza. The property is located in the northwestern portion of the town and provides a convenient location for area residents.

Horvath, Tremblay and Matt Nadler of Horvath & Tremblay also completed the sale of an O'Reilly Auto Parts in North Haven, Conn. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$2.5 million. O'Reilly Auto Parts is located at 135 Washington Ave. The build-to-suit, single-tenant, net-leased O'Reilly's will contain 7,000 s/f on a 0.82-acre parcel. The property was completed in late 2021. The corporate O'Reilly's lease is for a 15-year term plus four, five-year renewal options. The lease calls for a 6% rent increase at the start of lease year 11 and at the start of each of the renewal options. The property is located along CT Rte. 5 central Connecticut's primary commercial thoroughfare connecting New Haven and Hartford. Amazon recently completed construction on a new fulfillment center that totals 1.2 million s/f. The facility has brought an additional 2,000 jobs to the area.

#### Dollar Tree, 1590 Main Street - Palmyra, ME

Horvath, Tremblay, Nadler and Bernardini completed the sale of Dollar Tree in Palmyra, Maine. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1,602,705. Dollar Tree is located at 1590 Main St. Dollar Tree has occupied this building since its construction in 2015 and has 4+ years of term remaining on their

double-net lease and two, five-year renewal options. The lease features attractive rental increases of 9.2% at the start of their first renewal option and 10.8% at the start of their second renewal option. Dollar Tree is situated along Main St. (US Rte. 2). The property has visibility, frontage, and access along Main St., the primary east-west artery travelling through Palmyra and Newport. Dollar Tree shares an intersection with AutoZone and the area's only Walmart Supercenter.

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