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Horvath & Tremblay sells four retail properties in New England for \$12.8 million

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New Bedford, MA Horvath & Tremblay has completed the sale of four retail properties in New England for a total of \$12.8 million.

Bob Horvath, Todd Tremblay and Hobart Hare of Horvath & Tremblay completed the sale of Trucchi's Supermarket in New Bedford. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete this transaction at a sale price of \$4.5 million. Trucchi's Supermarket is located at 2935 & 2941 Acushnet Ave. (MA Rte. 18). Constructed in 1960, the 45,675 s/f free-standing building is situated on a 3.84-acre corner parcel. Trucchi's Supermarket has been at this location for 25-years (since 1996) and has 3+ years remaining on their absolute NNN lease with one five-year renewal option.

Joe DeSalvo, Horvath and Tremblay of Horvath & Tremblay completed the sale of the Dollar Tree Center in Worcester, Mass. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$3.28 million. The Dollar Tree Center is located at 1413 Grafton St. The property includes a 14,457 s/f building on a 2.32-acre lot. The retail strip center is anchored by Dollar Tree and also occupied by Domino's and Little Smiles Dental. Dollar Tree features a corporate guarantee, and Dollar Tree and Domino's are both on double-net leases with 10% rental increases in their option periods. Little Smiles is on a 10-year, triple-net lease and features 10% rental increases every five years in the base term and option periods.

The trio also facilitated the sale of a Rite Aid in Franklin, N.H. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$3.025 million. Rite Aid is located at 951 Central St. The stand-alone building contains 11,200 s/f, including a drive through on a 1.78-acre parcel. Originally developed in 1998, Rite Aid recently executed a lease extension demonstrating their commitment to the site and the market and has 4+ years remaining on an absolute NNN lease. Additionally, Rite Aid has two, five-year renewal options, each with a 5% rent increase. The property is less than 4-miles from the Tanger Outlets of Tilton and I-93.

Horvath & Tremblay's Kyle Danielson and Dan Bernardini completed the sale of Dollar General in Lebanon, Maine. Horvath & Tremblay exclusively represented the buyer to complete the transaction at a sale price of \$2 million. Dollar General is located at 351 Carl Broggi Highway. The property was a build-to-suit for Dollar General, the 9,100 s/f stand-alone building was completed in 2016 and sits on a 2.01 acre parcel. Dollar General has 10 years of term remaining on a corporate guaranteed absolute net lease followed by four, five-year renewal options. The lease calls for a 10% increase at the start of all four option periods.

