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Horvath & Tremblay sells three retail properties in New England for \$9.76 million

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Thomaston Commons - Thomaston, ME

Thomaston, ME Horvath & Tremblay completed the sale of three retail properties in New England for a total of \$9.76 million.

Bob Horvath and Todd Tremblay of Horvath & Tremblay completed the sale of Thomaston

Commons. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$4.585 million. Thomaston Commons is located at 11-17 Thomaston Commons Way. Thomaston Commons is a retail center that consists of a 11,000 s/f inline strip center on a 2.1 acre corner parcel. The retail plaza is anchored by Aspen Dental and Mattress Firm and is also occupied by Verizon and T-Mobile. Mattress Firm, Aspen Dental and T-Mobile feature corporate guarantees and all of the leases are double-net and have scheduled rent increases throughout their base terms and at the start of each of their option periods. The property has frontage and visibility along U.S. Highway 1, and is located at the entrance to a Walmart Supercenter and a Tractor Supply Co, and is across the street from a Lowe's, McDonald's, and Applebee's.

Horvath & Tremblay's Brad Canova and Adam Siegel have facilitated the sale of Rite Aid in Milford, N.H. Horvath & Tremblay exclusively represented the buyer to complete the transaction at a sale price of \$2.133 million. Rite Aid is located at 15 Mont Vernon St. The property consists of 11,440 s/f building on a 1.23 acre parcel with a large parking field and a drive-thru. Rite Aid demonstrated their commitment to this location and the market by executing a new lease extension. Rite Aid has 10+ years remaining on their absolute NNN lease with one, five-year renewal option. The lease calls for a scheduled rent increase at the start of their renewal option.

Brian Ahrens of Horvath & Tremblay completed the sale of Wendy's in Lawrence, Mass. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of \$3.04 million. The Wendy's is located at 55 Hampshire St. Wendy's has operated at the property for over 20 years, and completely remodeled the store in 2019 demonstrating their commitment to the site and the market. Wendy's executed a 15-year sale leaseback at the close of escrow. The absolute NNN lease is followed by four, five-year renewal options. The lease features 7.5% rental increases every five years through the base term and renewal options.