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## Horvath & Tremblay sells four retail properties in New England for \$22.16 million

July 22, 2022 - Front Section



Briarwood Plaza, 1-56 Olney Street - Seekonk, MA

Rocky Hill, CT Horvath & Tremblay has completed the sale of four retail properties in New England for a total of \$22.16 million.

Matt Nadler and Brian Ahrens of Horvath & Tremblay completed the sale of Wayback Burgers in Rocky Hill. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$837,077. Wayback Burgers is located at 346 Cromwell Ave. Wayback Burgers has been at this location since 2009 and has two years of term remaining on their triple net lease, plus one, 5-year renewal option. The lease calls for annual increases in both the primary term and renewal option based on the change in the CPI-U. Wayback Burgers is situated at the signalized intersection of Cromwell Ave. (CT Rte. 3), one of the area's primary retail and commercial thoroughfares and New Britain Ave. (CT Rte. 160).

Wayback Burgers, 346 Cromwell Avenue - Rocky Hill, CT

Bob Horvath and Todd Tremblay of Horvath & Tremblay completed the sale of Briarwood Plaza in Seekonk, Mass. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$3.35 million. The Briarwood Plaza is located at 1-56 Olney St. The property is a two-building retail center that contains 32,400 s/f on a 6.21-acre corner parcel. The plaza is 100% leased to 18 tenants and currently has no vacant suites. The Briarwood Plaza is improved by a mix of local tenants offering products and services for the surrounding community. The Briarwood Plaza is situated at the intersection of Olney St. and County St. in a residential neighborhood. The property is 1.5-miles from Fall River Ave. (US Rte. 6), the areas primary retail corridor and I-195.

Horvath & Tremblay's Brendan Conway has facilitated the sale of Walgreens in Stamford, Conn. Horvath & Tremblay represented the buyer to complete this transaction at a sale price of \$16.2 million. Walgreens is located at 780 E Main St. Walgreens has been at the property since its construction in 2008 and has 12 years remaining on a triple-net lease with seven, 5-year renewal options. The lease calls for rare and attractive 10% increases every ten years throughout the base term and renewal options. The property is a condominium interest located on the ground floor of the Glenview House, a 146-unit class A multifamily community. Walgreens is situated on a corner parcel located at the signalized intersection of E Main St. and Glenbrook Rd. in downtown.

Brad Canova and Stephen Girolamo of Horvath & Tremblay have completed the sale of Dollar General in Carmel, ME. Horvath & Tremblay exclusively represented the buyer to complete the transaction at a sale price of \$1.78 million. Dollar General is located at 837 Main Rd. The property was a build-to-suit for Dollar General, the 9,100 s/f stand-alone building was completed in 2018 and sits on a 2.3-acre parcel. Dollar General has 11+ years of term remaining on a corporate guaranteed absolute net lease followed by three, 5-year renewal options. The lease calls for a 10% increase at the start of all three option periods. Dollar General is located at the intersection of Main Rd. (US Rte. 2), Plymouth Rd. and Hampden Rd. The site is also three miles from I-95, 9.5 miles from Sebasticook Lake, and 15 miles from downtown Bangor, the largest city in central Maine.

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