



CELEBRATING
55 YEARS

nerej

Horvath & Tremblay sells four retail properties for \$12.3 million

August 12, 2022 - Front Section



Pizza Hut, 875 Sabattus Street - Lewiston, ME

Claremont, NH Horvath & Tremblay has completed the sale of four retail properties in New England for a total of \$12.3 million.

Matt Nadler of Horvath & Tremblay has completed the sale of a Rite Aid in Claremont, N.H. exclusively representing the buyer to close the transaction at a sale price of \$3.338 million. Rite Aid

is located at 73 Pleasant St. The stand-alone building contains 13,515 s/f on a 1.41-acre parcel. Rite Aid has operated at this location for more than 20 years and recently executed a sale-leaseback demonstrating their commitment to the site and the market. Rite Aid signed a new 15-year absolute NNN lease with nine, five-year renewal options. The lease features a 5% rent increases every five years throughout the base term and renewal options.

Walgreens, 256 Washington Street - Hudson, MA

Bob Horvath and Todd Tremblay of Horvath & Tremblay completed the sale of Walgreens in Hudson, Mass. Horvath & Tremblay exclusively represented the seller to complete this transaction. Walgreens is located at 256 Washington St. The property was constructed for Walgreens in 2008 and they have 11+ years remaining on an absolute triple-net lease with five, one-year renewal options. This location is currently dark; Walgreens will continue to pay rent throughout their lease term.

Horvath & Tremblay's Bob Horvath, Todd Tremblay and Brendan Conway facilitated the sale of a Pizza Hut in Lewiston, ME, exclusively representing the seller and procuring the buyer to complete the transaction at a sale price of \$1.265 million. Pizza Hut is located at 875 Sabattus St. Constructed in 1998, the stand-alone building consists of 2,402 s/f and sits on 0.76 acres. Pizza Hut has been at this location since 2002 and has extended their lease demonstrating their commitment to the site and the market. Pizza Hut has 15 years remaining on an absolute NNN lease with two, five-year options. The lease features a 10% rent increase every five years throughout the base term and at the start of the option periods.

Hobart Hare, Horvath and Tremblay of Horvath & Tremblay have completed the sale of Granite Hill Shoppes in Hooksett, N.H., representing the buyer to complete the transaction at a sale price of \$5 million. Granite Hill Shoppes is located at 1461 Hooksett Rd. The multi-tenant retail and office center is comprised of three interconnected buildings and contains 9,784 s/f of gross leasable area on a 3.73-acre corner lot. The property is currently 100% leased to 15 tenants, with a diverse tenant profile, including offices, service tenants and restaurants. Additionally, the property offers upside through the development of the pad site, which has been approved for an additional 2,400 s/f retail/bank building with drive-thru. All of the leases but one in the center are double net.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540