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## **Horvath, Tremblay, Hare, Nadler and Bernardini of Horvath & Tremblay sells three retail properties in New England for \$20.2 million**

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Dodge Crossing, 2-6 Enon Street - Beverly, MA

Beverly, MA Horvath & Tremblay has completed the sale of three retail properties in New England for a total of \$20.2 million.

Bob Horvath, Todd Tremblay and Hobart Hare of Horvath & Tremblay completed the sale of Dodge Crossing in Beverly, Mass. Horvath & Tremblay represented the seller and procured the buyer to complete the transaction at a sale price of \$6.59 million. Dodge Crossing is a retail plaza located at 2-6 Enon St. Completely renovated in 2021, the 21,350 s/f, seven tenant retail plaza is 100% occupied and is anchored by Citizens Bank and Mattress Firm. Citizens Bank has 9+ years remaining on their lease with three, five-year renewal options. Mattress Firm also has 9+ years remaining on their lease with two, five-year renewal options. Dodge Crossing is located at the signalized intersection of Enon St. and Dodge St. (MA Rte. 1A), the region's primary retail corridor.

CVS Plaza, 20 Burnside Avenue and 1210 Main Street - East Hartford, CT

Matt Nadler and Hare of Horvath & Tremblay facilitated the sale of the CVS Plaza in East Hartford, Conn. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$6.2 million. The CVS Plaza is located at 20 Burnside Ave. and 1210 Main St. The property consists of a free-standing CVS and an inline strip center occupied by EbLens, Subway and Soapbox, a long-tenured laundromat. In total, the CVS Plaza contains 19,125 s/f of gross leasable area on 2.20 acres. All of the tenants have double-net leases with each tenant reimbursing for common area maintenance, insurance, and property taxes. Additionally, all of the leases feature scheduled rent increases either in the primary term or renewal options. The property is situated at the signalized intersection of Burnside Ave. (US Rte. 44) and Main St. (US Rte. 5), two of the city's primary commercial corridors.

#### Aldi and Chase Bank, 1151 West Main Street - Branford, CT

Horvath & Tremblay's Dan Bernardini facilitated the sale of a new construction Aldi and Chase Bank in Branford, Conn. exclusively representing the buyer to complete the transaction at a sale price of \$7.44 million. Aldi and Chase Bank are located at 1151 W Main St. Both Aldi and Chase Bank are new construction buildings and feature long-term ground leases. The new construction Aldi consists of 19,210 s/f and commenced their 20-year triple net ground lease in June of 2022. The lease features a 10% rent increase in year 11 and 7% rent increases at the start of each of their six, five-year renewal options. The new construction Chase Bank consists of 3,356 s/f and commenced their 20-year triple net ground lease in June of 2022. The lease features 10% rent increases every five years throughout their primary lease term and at the start of each of their four, five-year renewal options. The two-tenant property is located along W Main St. (US Rte. 1), adjacent to the I-95 exit ramp. The property is positioned across the street from a Walmart, and is 0.3-miles from Branhaven Plaza, a Big-Y and Kohl's anchored shopping center. Branford is located six miles east of downtown New Haven.