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Horvath & Tremblay sells three properties in New England for \$9.253 million - including \$3.02 million sale of O'Reilly Auto Parts and Rent A Center

September 30, 2022 - Retail



TD Bank, 407 Boston Post Road - Sudbury, Mass.

Sudbury, MA Bob Horvath, Todd Tremblay and Jack Laurendeau of Horvath & Tremblay have completed the sale of TD Bank. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$5.133 million. TD Bank is located at 407 Boston Post Rd. in Sudbury. The stand-alone building contains 3,800 s/f, including dedicated drive through lanes on a 1.04-acre lot. The property was constructed for TD Bank in 2012 and they have 10+ years remaining on their absolute NNN ground lease with four, 5-year renewal options. The lease features 10% rent increases every five years throughout the base term and at the start of each renewal option. The property is located at the intersection of Boston Post Rd. (Rte. 20), the area's primary commercial and commuter corridor, and Raymond Rd. The property benefits from frontage and visibility along Rte. 20 and offers two points of access, a double drive-thru and a drive-up ATM. TD Bank is located in the center of the town's commercial area and is surrounded by grocers, retailers and restaurants that drive traffic to the immediate area. The property is accessible from I-90 (Mass. Turnpike) and is only 20-miles west of Boston.

O'Reilly Auto Parts and Rent-A-Center, 104 Thomaston Avenue - Waterbury, Conn.

Todd Tremblay, Bob Horvath and Matt Nadler of Horvath & Tremblay have completed the sale of O'Reilly Auto Parts & Rent A Center. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$3.02 million. O'Reilly Auto Parts and Rent A Center are located at 104 Thomaston Ave. in Waterbury. The two-tenant plaza is improved with O'Reilly Auto Parts (new 15-year lease) and Rent-A-Center (8+ year lease) and contains 13,700 s/f on a .8-acre parcel. O'Reilly Auto Parts has a 15-year lease with four, 5-year renewal options. Rent-A-Center has 8+ years remaining on their lease with one, 5-year renewal option. The O'Reilly lease calls for a 6% rent increase at the start of lease year 11 and at the start of each renewal option. The Rent-A-Center lease calls for a 7% rent increase in 2025 and at the start of their renewal option. The property is located along Thomaston Ave. and benefits from visibility and frontage. The location is part of a centered trade area centered around West Main St. and .5 miles west of the center of downtown, .5 miles east of the Waterbury Hospital and Rte. 8, one of the state's primary north south highways. The property is surrounded by numerous businesses, national tenants, and the Waterbury Courthouses (superior and municipal). Additionally, the property is within 1.5-miles from three area colleges: UCONN Waterbury, Post University, and Naugatuck Valley Community College drawing traffic to the area.

Estes Express Lines, 108 Granger Road - Barre, VT.

Horvath & Tremblay's Aaron Huntley facilitated the sale of Estes Express Lines. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete this transaction at a sale price of \$1.1 million. Estes Express Lines is located at 108 Granger Rd. in Barre, VT. Estes Express Lines has been at this location since 2007 and has 2+ years remaining on their double net lease. The property is improved with a 7,300 s/f building on 1.94 acres. The building has 18 dock-level loading bays, one ground level overhead door, and offers ample space to accommodate tractor trailers and an office space. The property is versatile and would be highly sought after by distribution tenants. The property benefits from its central location off Rte. 62, with access to Rte. 302 and I-89. The property is located .25-miles from the Edward F Knapp State Airport. The property is between downtown Montpelier and downtown Barre, both five miles away. The property also offers convenient access to northern Vermont's other cities including Burlington, St Johnsbury, as well as Lebanon, N.H. at the confluence of I-89 and I-91. The property is well positioned within the area's commercial district. The immediate area along Granger Rd. is home to several industrial/warehouse facilities, and the area's primary retailers are within also within one mile of the property, including, The Berlin Mall, Walmart Supercenter, Shaw's, and Kohl's. Additionally, the property is less than 1.5-miles from the Central Vermont Medical Center, Vermont Psychiatric Care Hospital, Berlin Health & Rehab Center, and several UVM Health Network facilities.