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Horvath & Tremblay complete \$13.5 million sale of Harbor Plaza - a 169,079 s/f shopping center

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Rockland, ME Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of the Harbor Plaza. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$13.5 million.

Bob Horvath

Todd Tremblay

Harbor Plaza is located at 235 Camden St. The 169,079 s/f shopping center is anchored by Shaw's Supermarket, TJ Maxx/HomeGoods and Staples with prominent junior anchor and in-line tenants including Olympia Sports, Rent-A-Center, H&R Block, Label Shopper, and The UPS Store.

The property is currently 92.77% leased with an average length of tenancy of over 19 years. The majority of the leases include rent increases in the primary term or renewal options, which provide an attractive increase in income and hedge against inflation.

Harbor Plaza is located on Camden St. (US Rte. 1) and offers pylon signage at the entrance to the shopping center from Rte. 1. The property is accessed via the Harbor Plaza access road with its own signalized intersection on Rte. 1, the primary commercial corridor serving residents of Mid-Coast Maine and the tens of thousands of visitors and summer residents to the coastal towns around Penobscot Bay and Acadia National Park. The local population and the surrounding communities more than triple during the summer months with the arrival of tourists and summer residents.