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Horvath & Tremblay sells four properties in New England for \$9.45 million - including \$2.3 million sale of Dollar General

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Dollar General, 1860 Kingstown Road - South Kingstown, RI

South Kingstown, RI Jack Laurendeau, Bob Horvath, and Todd Tremblay of Horvath & Tremblay have completed the sale of Dollar General. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of \$2,292,800. Dollar General is located at 1860 Kingstown Rd. This is a new construction Dollar General that was completed in 2022. The property consists of a 7,500 s/f stand-alone building on a 1.16-acre parcel. Dollar General has a new 15-year corporate guaranteed absolute net lease followed by three, five-year renewal options. The lease calls for a 10% increase at the start of each renewal option. Dollar General is located less than two miles from the University of Rhode Island's Kingston campus.

The university is home to over 18,000 students and nearly 700 full-time staff. The property is located in South Kingstown which is home to two of Washington County's beaches, farmlands, and historic landmarks. Downtown offers shops and restaurants that line Main St. creating a desirable shopping corridor.

Matt Nadler of Horvath & Tremblay has completed the sale of Canterbury Commons in Canterbury, Conn. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$1,728,637. Canterbury Commons is located at 200 Westminster Rd. The property consists of a 10,000 s/f retail plaza on a 4.02-acre parcel anchored by Walgreens, and also features leases

with D&G Pizza and Booze Barn. Walgreens has over three years of term remaining on their lease, with one, 5-year option. D&G Pizza has over nine years of term remaining followed by two, 5-year options and Booze Barn has over eight years of term remaining with two, 5-year options. Both D&G Pizza and Booze Barn feature attractive annual rental increases through their primary lease and renewal options.

Horvath & Tremblay has completed the sale of a Panera Bread ground lease in North Haven, Conn. Horvath & Tremblay exclusively represented the buyer to complete the transaction at a sale price of \$2,528,735. Panera Bread is located at 550 Universal Drive North. The property is comprised of a 3,812 s/f single-tenant building with a drive-through lane on 1.03 acres. The new construction Panera has 13 years remaining on their absolute NNN ground lease with four, 5-year renewal options. The lease calls for 10% scheduled rent increases every five-years throughout the base term and at the start of each renewal option.

Horvath, Tremblay, and Joe DeSalvo of Horvath & Tremblay have completed the sale of Wendy's in Rutland, VT. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$2.9 million. The Wendy's is located at 21 North Main St. (US Rte. 7). Wendy's has been at this location since 1986 (35+ years) and has 16+ years remaining on their absolute triple-net lease with four, 5-year renewal options. Both the initial term and renewal options will feature 10% rent increases every five years. The property is located along North Main St. adjacent to the signalized intersection of North Main St. (US Rte. 7) and Woodstock Ave. (US Route 4).

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