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## **Horvath & Tremblay complete \$4.65 million sale of CVS pharmacy - exclusively represented the seller and procured the buyer**

March 10, 2023 - Front Section



Lynn, MA Todd Tremblay and Bob Horvath of Horvath & Tremblay have completed the sale of a CVS pharmacy. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$4.65 million.

CVS is located at 509 Eastern Ave. CVS has operated at this location since 1994 (28+ years), and in 2019 elected to exercise their first five-year renewal option, demonstrating their commitment to the site and market. The current term has over one year remaining and is followed by two, five-year renewal options. The lease features scheduled rent increases at the beginning of each renewal option. CVS has historically performed well at this location and has strong and increasing store sales.

The property is situated at the intersection of Eastern Ave. and Alden St., and benefits from visibility and frontage, with signage and access from both roads. CVS is surrounded by residential neighborhoods that provide a consumer base, and is also close to Lynn English High School, one of the largest schools in the city's school system with over 2,100 students. There is a bus stop in front of the property, and Western Ave. (Rte. 107) is 0.4 miles away and features a number of grocery-anchored shopping centers, as well as a Walmart just over a mile away.

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