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Horvath & Tremblay handles sale of Walgreens for \$4.56 million

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Shrewsbury, MA Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of Walgreens (leasehold interest). Horvath & Tremblay exclusively represented the seller and procured the buyer to complete this transaction at a sale price of \$4.56 million.

Walgreens is located at 225 Boston Tpke. Walgreens has been at the property since its construction in 2005, and recently extended their primary lease term demonstrating their commitment to the site and the market. Walgreens has more than 13 years remaining on an absolute triple-net lease with nine, five-year renewal options.

The Walgreens lease runs coterminous with the ground lease and is structured so Walgreens pays both their primary leasehold rent and the associated ground rent direct to the respective landlords.

The property is situated on a visible corner parcel at the signalized intersection of Harrington Ave. and Boston Tpke.(MA Rte. 9), the area's primary commercial corridor. Walgreens benefits from outstanding visibility and frontage with two points of access and is located within 0.5-miles of three area grocery stores and 1.3-miles from the UMass Memorial Medical Center (hospital). The property is extremely well located in the heavily trafficked southwest side of the city and is less than two miles from I-290 and three miles from downtown and Worcester's Central Business District.

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