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Horvath & Tremblay sells two properties totaling \$4,792,400

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Bob Horvath

Todd Tremblay

Danbury, CT Horvath & Tremblay has completed the sale of two properties in New England for a total of \$4,792,400.

Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of the Chipotle Plaza. Horvath and Tremblay exclusively represented the seller to complete the transaction at a sale price of \$3,271,400. Chipotle Plaza is located at 81 Newtown Rd. The build-to-suit, two-tenant plaza is improved with Chipotle and Vape Point and contains 4,244 s/f on a 1.37-acre parcel. The property was completed in 2021, Chipotle benefits from a modern design with outdoor seating and a Chipotle lane (drive-thru) and has 13+ years remaining on their lease with three five-year renewal options. Their lease features 10% rent increases every five years throughout the base term and at the start of each option period. Vape Point has nine years remaining on their lease and features 2.5% annual increases throughout the base term. The property is located along Newtown Rd. which sees more than 32,400 vehicles per day and has visibility and frontage. The location is part of a trade area centered around the junction of Newtown Rd., U.S. Rte. 6, and I-84, with businesses, national retailers and restaurants, and proximity to I-84, the Danbury Hospital and Western Connecticut State University, all of which draw traffic to the area.

Horvath and Tremblay also facilitated the sale of the Houlton Plaza Shopping Center in Houlton, ME. Horvath and Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.575 million. Houlton Plaza Shopping Center is located at 114-138 North St. The 100,914 s/f shopping center is anchored by Marden's and C&S Wholesale Grocers (Andy's IGA) with tenants including Pizza Hut and All-Star Gymnastics & Cheering rounding out the rent roll. There is also a free-standing Machias Savings Bank within the shopping center that is not part of the offering. Marden's has been at this location since 2003 and has two years remaining on their lease. C&S Wholesale Grocers has been at this center since 1978 and has three years remaining on their lease with one five-year renewal option. The property is 81.27% leased and offers upside potential through the lease up of the existing vacant space.

Houlton Plaza Shopping Center is situated on a 21.76-acre parcel situated along North St. The property has visibility, frontage, and access along U.S. Rte. 1 and is adjacent to and visible from

I-95. Additionally, the property's entrance is positioned at a traffic light, giving exposure to area traffic. The Houlton Plaza Shopping Center is one mile from downtown Houlton, the third largest city in Aroostook County.

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