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Horvath & Tremblay sells two retail properties in New England for \$4.61 million

February 23, 2024 - Front Section



Wendy's Retail Center, 129-145 Talcottville Road - Vernon, CT

Vernon, CT Horvath & Tremblay has completed the sale of two retail properties in New England for a total of \$4.61 million.

Matt Nadler and Aaron Huntley of Horvath & Tremblay have completed the sale of the Wendy's Retail Center. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$2.87 million. The Wendy's Retail Center is located at 129-145 Talcottville Rd. The property consists of a free-standing 2,584 s/f Wendy's, and a two-unit 3,232 s/f building leased to Verizon and Poke Sushi. The center is also improved by a Tesla charging station. Wendy's has 15+ years remaining on their absolute NNN ground lease (corporate guaranty) with two five-year renewal options. Verizon has 6+ years remaining on their lease with two, five-year renewal options, Poke Sushi has a new 10-year lease with one, five-year renewal option, and Tesla has 9+ years remaining on their lease with one, five-year renewal option. The Wendy's Retail Center is situated on a 2.24-acre parcel at the signalized intersection along Talcottville Rd. (CT Rte. 83), the area's primary commercial and commuter corridor.

Family Dollar building, 130 West Hancock Street - Manchester, NH

Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of Family Dollar building in Manchester, NH. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$1.74 million. The Family Dollar is located at 130 West Hancock St. The two-tenant property is improved with Family Dollar and Nault's Powersports on a 0.75-acre corner parcel. Family Dollar has been at this location since 2012 and has 1+ years remaining on their lease with six, five-year renewal options. Nault's Powersports currently occupies 1,628 s/f of first floor cold retail space and 4,843 s/f of storage space in the basement of the building and will sign a new five-year lease upon close of escrow. Family Dollar's lease calls for attractive 10% rent increases at the start of their renewal options. Both Family Dollar and Nault's Powersports have net leases with minimal landlord responsibilities. The tenants reimburse their pro-rata share of all operating expenses, repairs, and maintenance of the property.

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