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Horvath, Tremblay and Hare of Horvath & Tremblay brokers \$10.324 million sale of CVS store in Spencer, MA

March 08, 2024 - Front Section



Spencer, MA Bob Horvath, Todd Tremblay and Hobart Hare of Horvath & Tremblay have completed the sale of a CVS. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$10.324 million and a cap rate of 5.42%.

The CVS is located at 95-101 Main St. The new construction CVS has a 25-year absolute NNN lease that commenced at the end of 2023 with six, five-year renewal options. The CVS lease calls for rare and attractive 10% increases throughout the primary lease term and at the start of each of their renewal options. CVS has successfully operated out of an in-line location in the local market for years. Their former location is positioned across the street from their new construction single-tenant building which features an attractive architectural design, multiple points of access, and a drive through, which the former location did not have.

The property is situated on a visible corner parcel at the signalized intersection of Main St. (MA Rte. 9) and Pleasant St. (MA Rte. 31), the town's primary commercial and commuter corridors. CVS has a location in the center of town and is positioned across the street from a Price Chopper and 1.2-miles from a Big-Y anchored shopping center, the town's two grocery stores. The property is also within a few miles of the town's elementary, middle, and high schools. The town is positioned 8-miles north of I-90 and 12-miles west of downtown Worcester.

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