



# nerej

## Horvath & Tremblay completes sale of Plymouth IHOP for \$2.1 million

March 29, 2024 - Retail



10 Shops at 5 Way - Plymouth, Mass.

Plymouth, MA Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of IHOP. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$2.1 million.

The IHOP is located at 10 Shops at 5 Way. IHOP has been at this location since 2011 and has 2+

years remaining on their triple net lease. IHOP has provided notification that they will not renew their lease upon its expiration on May 31, 2026. IHOP will continue to pay their base rent and expense reimbursements throughout the remainder of their lease, creating the opportunity to acquire a cash-flowing asset with redevelopment/repositioning potential. The property is zoned Highway Commercial "HC" which is one of the most versatile zoning designations in the town. The Highway Commercial zone allows for a variety of uses including, but not limited to the following: Commercial or retail, bank or financial institution, day care, business, professional or medical office and restaurant or food service. The property is situated on a 2.01-acre corner parcel and features a well-maintained 6,181 s/f building. The property is an outparcel to The Grove at Plymouth, a power center that is anchored by Kohl's, BJ's Wholesale, PetSmart, and Big Lots. The property benefits from outstanding visibility and frontage at the signalized intersection of Long Pond Rd. and Shops at 5 Way in the center of a dominant trade area that is home to countless national retailers, office buildings and several industrial parks. The property is 0.35 miles from Exit 13 on Rte. 3, the primary commuter highway connecting Boston with the South Shore and Cape Cod with traffic counts of 67,100 vehicles per day at Exit 13.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540