



CELEBRATING  
55 YEARS

# nerej

## **Horvath and Tremblay arranges sale of two retail properties - \$3.2m**

April 19, 2024 - Connecticut



East Hartford, CT Horvath & Tremblay has completed the sale of two retail properties in New England for a total of \$3.2 million.

36 Main Street - East Hartford, Conn.

Matt Nadler of Horvath & Tremblay has completed the sale of 36 Main St. in East Hartford, Conn. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$2.1 million. The property was constructed in 1985 and extensively renovated in 2014 and contains 12,494 s/f on a 1.12-acre parcel. The well-maintained property

features five suites and is 100% leased to an attractive mix of office and neighborhood service tenants. All of the tenants have scheduled annual rent increases in their primary lease terms and each of their option periods. 36 Main St. offers visibility and frontage along Main St. and is visible from Rte. 2, one of central Connecticut's primary highways offering exposure to more than 56,800 vehicles per day. The property has two points of access, abundant on-site parking, and is situated along the municipal bus line with a stop adjacent to the property. Located in between the junction of Rtes. 2 and 3 and I-84, the property sits at the northern end of a pocket of dense commercial development including the Putnam Bridge Plaza, a regional center that is anchored by Home Depot, ShopRite and TJ Maxx, The Putnam Plaza, a Stop & Shop, and the Shops at Somerset Square. Approximately 1.5-miles north along Main St. is a Pratt & Whitney campus, United Technologies, Coca Cola Distribution Center, Rentschler Field, and Cabela's, all of which attract residents and shoppers.

567 Reservoir Avenue - Cranston, R.I.

Sean Mullaney, Aaron Huntley and Bob Horvath of Horvath & Tremblay have completed the sale of Mega Plaza in Cranston, R.I. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.1 million. Mega Plaza, a three-tenant center located at 567 Reservoir Ave., is comprised of an 8,068 s/f building and is positioned on a 0.34-acre corner parcel. The property benefits from outstanding historical occupancy and offers a stable and secure income stream. Mega Plaza is 100% occupied by three tenants that serve the needs of the surrounding community. Mega Plaza is well-located along Reservoir Ave. (RI Rte. 2), one of the area's primary commercial and commuter corridors. Positioned in a populated neighborhood, Mega Plaza offers access to an array of restaurants, bars, retailers, entertainment, and parks. Cranston offers a vibrant mix of local favorites as well as nationally recognized retailers and restaurants, such as Walmart, Stop & Shop, Whole Foods, Shaw's, Dave's Fresh Market, Ocean State Job Lot, CVS, Dollar General, Starbucks, Wendy's, McDonald's, and Dunkin'. The property is positioned along the municipal bus line with a stop directly in front of the property and offers access to area highways.

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