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Horvath & Tremblay facilitates \$2.271m sale of new Wendy's

June 28, 2024 - Retail



Bridgeport, CT Bob Horvath, Todd Tremblay, Matt Nadler, and Jason Woods of Horvath & Tremblay have completed the sale of a new construction Wendy's. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$2,271,379.

Wendy's is located at 500 North Ave. The new construction Wendy's has an absolute triple-net corporate ground lease with a 20-year base term with one, 10-year and two, five-year renewal options. The lease calls for attractive 12% rent increases every five years throughout the primary lease term and the renewal options. The property is situated at the signalized intersection of North Ave. and Lindley St. and is positioned less than 500 ft. from the exit 4 on/off ramp of the CT Rte. 8/25 Highway which sees more than 77,000 vehicles per day. More than 21,900 vehicles pass the property daily at the intersection of North Ave. and Lindley St.

The new construction Wendy's is 0.75-miles from Price Rite, the area's primary grocery store, and one mile from Central High School, one of the largest high schools in the state.

The property sits in the middle of a business/enterprise zone that is surrounded by high-density, urban infill residential neighborhoods.

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