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55 YEARS

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Horvath & Tremblay sells three retail properties in New England for \$7.077 million

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Taco Bell and Aroma Joe's, 525 Hooksett Road - Manchester, NH

Manchester, NH Bob Horvath, Todd Tremblay and Aaron Huntley of Horvath & Tremblay have completed the sale of a Taco Bell and Aroma Joe's. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$1.811 million. Taco Bell and Aroma Joe's are located at 525 Hooksett Rd. (US Rte. 3). The property is comprised of two new construction single-tenant buildings on a 1.24-acre parcel. Taco Bell has 24+ years remaining on their triple net ground lease with two 10-year renewal options. Aroma Joe's has 9+ years remaining on their triple net ground lease with three five-year renewal options. Both leases call for 10% rent increases every five years throughout the primary lease terms and in the renewal option periods. Taco Bell and Aroma Joe's are located along the area's primary commercial and commuter corridor in the North End of the city. Positioned adjacent to the signalized entrance for The North End Shops at Livingston Park, the property has frontage, visibility and access. The property is positioned in between Southern New Hampshire University and downtown along Hooksett Rd., the area's primary commercial and commuter corridor. The property has access to the area's major highways (0.5 miles from I-93 and 1.8 miles from I- 293) and is surrounded by densely populated residential neighborhoods that provide a built-in customer base.

Jason Woods and Sean Mullaney of Horvath & Tremblay have completed the sale of a Family Dollar | Dollar Tree in Providence, R.I. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of \$2.266 million. Family Dollar | Dollar Tree is located at 250 Cranston St. The property was renovated for Family Dollar | Dollar Tree in 2020, and they have six years remaining on their double net lease with five, five-year renewal options. The lease calls for attractive rent increases at the start of each renewal option period. The property also benefits from a roof warranty with 16 years remaining. The property is located along Cranston St. in the city's West End neighborhood, and has access to US Rte. 1, I-95 and US Highway 6. Family Dollar | Dollar Tree is surrounded by developed residential neighborhoods providing a built-in customer base. Additionally, the property is one mile from the city's Central Business District which offers high-rise office towers, hotels, restaurants and points of interest including Providence City Hall, the Providence Riverwalk, Providence Place, Providence Station, Providence Performing Arts Center, the Rhode Island Convention Center, the Dunkin' Donuts Center and Johnson & Wales University.

Jack Laurendeau, Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of a Chase Bank in Dover, N.H. Horvath & Tremblay exclusively represented the buyer to complete the transaction at a sale price of \$3 million. The new construction Chase Bank is located at 1-3 Webb Pl. The Chase Bank branch consists of a 3,333 s/f building with a dedicated drive-through lane on a 0.98-acre corner parcel. Chase Bank has a new 15-year absolute NNN ground lease with six five-year renewal options. The lease calls for a rent increases of 10% every five years throughout the primary term and option periods. The property is located at the signalized intersection of Indian Brook Rd. and Central Ave. (NH Rte. 9), in the city's primary retail district, which is home to retailers such as Market Basket, Home Depot, Target, Walmart, Hannaford, and HomeGoods, all of which drive traffic to the area.

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