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Horvath & Tremblay arranges \$1.5m sale of Wareham Chili's

January 31, 2025 - Retail



East Wareham, MA Bob Horvath, Todd Tremblay and Zach Smith of Horvath & Tremblay have completed the sale of Chili's. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$1.5 million and a 5.70% cap rate.

Chili's is located at 2885 Cranberry Hwy. Chili's has been at this location since 2004 and just executed their third of four 5-year lease extensions, demonstrating their commitment to the site and the market. The Chili's ground lease has four years remaining with one , five-year renewal option. The Chili's ground lease features a 10% rental increase at the start of the remaining option period, providing a strong increase in income and an attractive hedge against inflation. Chili's is situated on a pad site to Cranberry Plaza, a Stop & Shop-anchored retail center on US Rte. 6 outside of Cape Cod and a short drive from the junction of I-495 and 195. Located along one of the routes to get into Cape Cod, the property is surrounded by numerous businesses and retailers (Stop & Shop, Home Depot, Tractor Supply, CVS, Ocean State Job Lot, Dollar Tree, Planet Fitness, AutoZone, McDonald's, Taco Bell/KFC, Burger King, KFC, Eastern Bank, Rockland Trust Bank, and Midas)

attracting consumers to the area.

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