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Horvath & Tremblay brokers \$4.7m sale of 100%-leased retail center

April 25, 2025 - Retail



Providence, RI Matt Nadler, Aaron Huntley, Bob Horvath, and Jack Laurendeau of Horvath & Tremblay have completed the sale of a retail center. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$4.7 million.

The retail center is located at 550 Hartford Ave. Located in the Hartford neighborhood, the plaza was constructed in 1988 and is improved by a 40,526 s/f building on a large 4.43-acre parcel. The property is 100% leased to ten tenants and is anchored by Dollar General and Advance Auto Parts with the remainder of the space leased to Subway and several local and regional retailers and

service tenants that cater to the needs of the area residents. Five of ten tenants have net leases and are responsible for reimbursing their pro-rata share of operating expenses, repairs, and maintenance, making it an attractive investment for the passive real estate investor and protecting against rising expenses.

The property has been well maintained and recently received a new façade, and roof work was recently completed. Additionally, Subway just remodeled their store. The plaza is well located along Hartford Ave. (US Rte. 6A), the area's primary commercial and commuter corridor. Positioned at the signalized intersection of Hartford Ave. and Petteys/Glenbridge Ave., the property has frontage, visibility and access and is 0.5-miles from US Highway 6. The property is surrounded by densely populated residential neighborhoods that provide a built-in customer base and is less than three miles from downtown and the Central Business District.

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