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Horvath & Tremblay sells three retail properties for \$14,544,368

May 23, 2025 - Retail



CVS 181 Silver Street - Dover, NH

Dover, NH Bob Horvath, Todd Tremblay, Aaron Huntley and Jack Laurendeau of Horvath & Tremblay have completed the sale of a CVS located at 181 Silver St. Horvath & Tremblay exclusively represented the seller and procured the buyer to complete the transaction at a sale price of \$4,180,475. CVS has 14 years remaining on their absolute NNN ground lease with a five, 5-year renewal options. The CVS lease calls for rare and attractive rent increases throughout the primary lease term and at the start of each of their renewal options. The property is situated within Silver Square, a five-unit mixed-use condominium development positioned at the intersection (rotary) of Silver St. (NH Rte. 9), Knox Marsh Rd. and the Spaulding Tpke. on ramp. In addition to CVS, Silver Square is home to the Residence at Silver Square, a 76-unit, 55+ independent, assisted, and memory care living facility, the Garrison Hotel & Suites, a 66-room boutique hotel that is part of the Ascend Hotel Collection, and a freestanding Dunkin' situated at the entrance to the development. Silver Square also contains a fifth unit that has not yet been developed. The property is adjacent to the Spaulding Tpke., the area's commuter highway and has signage and visibility along the traveled roadway. CVS is one mile from downtown, with access to residential communities, area schools, municipal offices, the area's light industrial parks and the Wentworth-Douglass Hospital.

Horvath & Tremblay's Jason Woods has facilitated the sale of Jiffy Lube in Manchester, New Hampshire. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of

\$1.53 million. Jiffy Lube is located at 283 S. Willow St. Jiffy Lube has occupied this location since its construction in 2004 and recently extended their lease demonstrating their commitment to the site and the market. Jiffy Lube has nine years remaining on their Triple Net Lease with one, five-year renewal option. The lease calls for attractive 10% rent increases every five years throughout the primary lease term and at the start of the five-year renewal option. Jiffy Lube is well located along S. Willow St. (NH Rte. 28), the area's primary commercial and commuter corridor in the South End of Manchester. Jiffy Lube has outstanding frontage, visibility, signage and access and is 1.3-miles from I-293 and 2.6-miles from I-93. The property is surrounded by large shopping centers and national retailers and restaurants that drive traffic to the area and populated residential neighborhoods that provide a built-in customer base. Jiffy Lube is 1.5-miles from downtown, and 1.8-miles from the Mall of New Hampshire and is convenient to Southern New Hampshire University, and the Manchester-Boston Regional Airport.

Justin Spillane of Horvath & Tremblay has completed the sale of two properties: Nouria Gas Station & Convenience Store and Growing Room Preschool in Berlin, Massachusetts. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of \$8,833,893. Nouria Gas Station & Convenience Store and Growing Room Preschool are located at 64 and 71 River Rd. Nouria Gas Station & Convenience Store (with Dunkin') has been at this location since it was constructed in 2011 and has five years remaining on their lease with five, five-year renewal options. Growing Room Preschool has been at this location since it was constructed in 2013 and has eight years remaining on their lease with one, five-year renewal option. Both leases call for attractive 10% rent increases at the beginning of each renewal option. The Properties are well located at the intersection (roundabout) of River Rd. West, South St. and Whitney Rd. in the south end of Berlin. The properties have frontage, visibility, and access and are seconds from Donald Lynch Blvd., the area's primary commercial corridor which is home to the Solomon Pond Mall, Target, national and local retailers, corporate offices, and the New England Sports Center/Marlborough Rink. Additionally, the properties are near from I-295 and two miles from I-495.

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