



CELEBRATING
55 YEARS

nerej

Horvath, Tremblay and Laurendeau of Horvath & Tremblay complete \$8.86 million sale of three retail properties in New England

June 27, 2025 - Retail



CVS, 211 Lincoln Avenue - Haverhill, MA

Haverhill, MA Horvath & Tremblay completed the sale of three retail properties in New England for a total of \$8.86 million.

Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of a CVS in Haverhill. Horvath & Tremblay represented the seller and procured the buyer to complete the transaction at a sale price of \$3.4 million. CVS is located at 211 Lincoln Ave. CVS has 17+ years remaining on their absolute NNN ground lease with five, 5-year renewal options. The lease calls for attractive rent increases at the start of each of their renewal options. CVS is a pad site within River's Edge Plaza, a Market Basket anchored shopping center positioned on the east side of town. CVS benefits from outstanding visibility, frontage and access along Lincoln Ave. (MA Rte. 113), the area's primary commuter corridor. The property is positioned along the banks of the Merrimack River and is adjacent to Riverside Park and Trinity Stadium, and near Marrianna's Marina. The property is surrounded by residential neighborhoods that provide a built-in customer base and is 0.5-miles from Holy Family Hospital. The property is also 2.5 miles from downtown.

474 Holiday Drive - Rutland, VT

Bob Horvath, Todd Tremblay and Jack Laurendeau of Horvath & Tremblay have facilitated the sale of a retail center in Rutland, VT. Horvath & Tremblay exclusively represented the buyer to complete the transaction at a sale price of \$3.51 million. The retail center is located at 474 Holiday Dr. The retail center consists of an 8,293 s/f building on a 0.86-acre parcel and is 100% occupied by four nationally recognized tenants. The property is home to Aspen Dental (five+ years), AT&T (one year), Miracle Ear (three+ years), and Sport Clips (two+ years). All four tenants have exercised renewal options since their initial occupancy, demonstrating their commitment to the site and the market.

Each of the tenants have net leases and reimburse their pro-rata share of real estate taxes, insurance and common area maintenance.

The retail center is positioned along US Rte. 4, the area's primary commercial and commuter corridor and enjoys outstanding visibility and frontage. The property is positioned across the street from a new Walmart Supercenter development and is surrounded by national retailers and restaurants that drive traffic to the area. The property is near the Rutland Regional Medical Center, Vermont State Fairgrounds, Rutland Southern Vermont Regional Airport, the Rutland Train Station, and area schools.

Horvath & Tremblay's Dan Bernardini has completed the sale of a Burger King in Danbury, Conn. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of \$1.95 million. Burger King is located at 12 Padanaram Rd. Burger King has been at this location since 2007 and recently extended their lease demonstrating their commitment to the site and the market. Burger King has 12 years remaining on their absolute NNN Lease with one , 10-year renewal option. The lease calls for 10% rent increases every five years throughout the primary lease term and the renewal option providing an increase in revenue and a hedge against inflation. Burger King is located along Padanaram Rd., one of the area's primary commercial corridors. The property has frontage and visibility and is across the street from the North Street Shopping Center, a ShopRite and Burlington anchored retail center. The property is less than one mile from two high schools and is 1.4 miles from Danbury Hospital. Additionally, the property is near I-84 and US Rtes. 6 and 7.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540