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Horvath, Tremblay and Taf of Marcus & Millichap sell Coventry Crossing for \$9.7 million

October 06, 2009 - Rhode Island

Marcus & Millichap Real Estate Investment Services brokered the sale of Coventry Crossing, a 20,752 s/f shopping center. The sale price of \$9.7 million represents \$467 per s/f and a cap rate of 7.86%.

Bob Horvath and Todd Tremblay of the Boston office, and Al Taf of the Atlanta office, represented the seller, Hecht Development. Hecht Dev. is a buyer of existing retail, industrial and office assets. The buyer, a regional investor, was represented by Tremblay and Horvath.

Coventry Crossing was completed in 2008 and consists of four tenants in three separate buildings. The tenants are: CVS, Dunkin' Donuts, Radio Shack and Webster Bank. All the tenants have new triple-net leases.

Located at the intersection of Arnold Rd. and the New London Tpke., with a traffic count of 26,000 vehicles per day, the property is across from The Centre of New England.

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