

**19**  
**89** | **OVER**  
**TWENTY**  
**FIVE**  
**YEARS**



## **Black of Horvath & Tremblay negotiates \$2.123 million sale of Wendy's in Geneva**

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Geneva, NY Jeremy Black of Horvath & Tremblay has completed the sale of Wendy's. Horvath & Tremblay exclusively represented the seller and procured the buyer to close the transaction at full asking price of \$2.123 million, a 5.0% cap rate.

Jeremy Black,  
Horvath & Tremblay

Wendy's fully occupies a 2,899 s/f, free standing building on Hamilton St. (State Rte. 5). Wendy's has been in occupancy and operating at the property since the building was completed in 1993. In 2016, the tenant entered into a new 20-year lease through March 2036. The absolute triple-net lease has 18-years remaining plus two, five-year renewal options. The lease calls for a 10% rent increase every five years throughout the initial term and at the start of each renewal term.

Wendy's operates under a corporate lease that is fully guaranteed by the full faith and credit of Wendy's corporate parent.

Horvath & Tremblay is one of the most active and successful investment real estate brokerage firms in the U.S. Our advisors specialize in the sale of single tenant net-lease assets and retail shopping centers. They have experience successfully structuring sale lease-back programs, portfolio dispositions, and 1031 exchanges. Horvath & Tremblay is dedicated to being the best source of information and expertise in the marketplace for private investors, developers, institutions, and industry professionals.

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