



Horvath and Tremblay of Horvath & Tremblay sell HomeGoods in Wainscott for \$9.24 million

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Bob Horvath

Todd Tremblay

Wainscott, NY Bob Horvath and Todd Tremblay of Horvath & Tremblay have completed the sale of HomeGoods located at 386 Montauk Hwy. (NY Rte. 27). Horvath & Tremblay exclusively represented the seller in this transaction, and procured the buyer to close the transaction at a sale price of \$9.24 million, a 6.16% cap rate.

The stand-alone building was constructed in 2015 and contains 19,851 rentable s/f on 1.9 acres. HomeGoods has over five years remaining on a rare, corporate backed triple-net lease with an additional four, five-year options. The lease also features fixed rent increases at the start of each option period. The property is located at the signalized intersection of Montauk Hwy. (NY Rte. 27) and Wainscott NW Rd.

As Rte. 27 is the primary roadway along Long Island's South Shore, HomeGoods also serves the surrounding towns of Bridgehampton, East Hampton, Montauk and Sag Harbor. The property benefits from visibility along the Montauk Hwy. which has traffic counts in excess of 21,000 vehicles per day.

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