



Black of Horvath & Tremblay handles three retail sales totaling \$7.168 million

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Jeremy Black

Tully, NY Jeremy Black of Horvath & Tremblay completed the sale of three retail properties. The sales totaled \$7.168 million

Black completed the sale of Kinney Drugs at 596 Route 11N. Horvath & Tremblay represented the buyer to complete the transaction at a sale price of \$2.421 million. The stand-alone building consists of 13,885 s/f with a drive-thru and sits on a 1.74-acre lot. Built in 2005, Kinney Drugs has five years remaining on a long-term, triple net (NNN) lease that has four, five-year renewal options.

Black completed the sale of a newly constructed WellNow Urgent Care located at 1956 Ridge Rd. in West Seneca. Horvath & Tremblay exclusively represented the seller to complete the transaction at a sale price of \$2.097 million, with a 6.93% cap rate. The stand-alone building was constructed in 2019 and is comprised of 3,500 s/f and on a 1.40-acre lot. WellNow Urgent Care has 9.5 years remaining on a double net (NN) lease with three, five-year renewal options. The lease calls for 10% rental increases every five years throughout the base term and option periods.

Horvath & Tremblay also facilitated the sale of a Corporate Wendy's located at 2021 Ridge Rd. in West Seneca. Black exclusively represented the seller, and procured the buyer, to complete the transaction at a sale price of \$2.65 million, at a 5.10% cap rate. The stand-alone building consists of 2,476 s/f and sits on a 0.98-acre lot, and benefits from a drive-thru. Wendy's has 16 years remaining on a long-term, absolute triple net (NNN) lease with two, five-year renewal options. The lease calls for 10% rental increases every five years throughout the base term and option periods.

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