

Cooper Commercial sells auto parts store in Ohio

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The Cooper Commercial Investment Group closed the sale of a single-tenant O'Reilly Auto Parts in Kenton, Ohio.

O'Reilly's lease commenced on Jan. 20, 2019, on a 20-year NNN structure with a mid-term rental increase. It also offers rental increases in each option period.

Dan Cooper, president and broker of the Cooper Commercial Investment Group, represented the seller, a private preferred developer in the Midwest. The public REIT buyer for the property was found prior to marketing the asset.

The asset was purchased for \$1.8 million, representing a 5.59 percent CAP rate and about 93 percent of list price.

