

Cooper Commercial Group sells Chase Bank location in Ohio

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The [Cooper Commercial Investment Group](#) closed the sale of a single-tenant absolute NNN ground lease to Chase Bank in Avon, Ohio.

The ground lease was commenced in November of 2019 on a 20-year term with multiple rent increases. Chase handles all on-site maintenance and operating expenses, leaving the new ownership with no management responsibilities.

Dan Cooper, president and broker of Cooper Commercial Investment Group, represented the seller, a private investment group in Cleveland. The all-cash West Coast buyer purchased the property for its full asking price of \$1.89 million, representing a 40 percent cap rate and \$545 a square foot.

