

New York Investor Buys Suburban Cleveland Shopping Center

Akron Jupiter Sells Shoppes at Chapel Hill for \$9.9 Million



The Shoppes at Chapel Hill in Cuyahoga Falls, Ohio. (CoStar)

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Realty Resource Capital Corp., a private investment and financing firm headquartered in Woodbury, New York, has purchased The Shoppes at Chapel Hill in Cuyahoga Falls, Ohio, from Cincinnati-based Akron Jupiter for \$9.9 million, or about \$89 per square foot.

The 111,077-square-foot shopping center at [585-689 Howe Ave.](#) was 92% occupied at the time of sale. Built in 1993 and renovated in 2010, the property spans 10.2 acres less than 4 miles from The University of Akron.

The transaction yielded a capitalization rate of 8.96%.

Dan Cooper of Cooper Commercial Investment Group represented the seller in the transaction. Benjamin Braunstein of Realty Resource Capital Corp. represented himself.

For additional information regarding this transaction, please refer to CoStar COMPS #5055772.
