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## **COOPER COMMERCIAL ARRANGES \$5.4 MILLION SALE OF WALGREENS**

*CLEVELAND* — Cooper Commercial Investment Group has arranged the \$5.3 million sale of a Walgreens located at 4071 Lee Road in Cleveland. Bob Havasi and Dan Cooper of Cooper Commercial Investment Group in Cleveland represented the seller, a privately owned investment group out of New York. A Florida-based private investor purchased the property. The building was sold at 94 percent of its original list price, representing a 6.9 percent capitalization rate. Walgreens is on a 20-year, corporately guaranteed, triple-net-lease with approximately seven years of original term remaining. The freestanding building was built in 2002. The Walgreens is situated in the main retail corridor and is surrounded by residential homes, national retailers, schools, hospitals and entertainment facilities.