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MONDAY, FEBRUARY 22, 2010

Cooper Commercial negotiates sale of 83,000-square-foot building in Ohio

by Midwest Real Estate News Reports
 Cleveland

The Cooper Commercial Investment Group of Cleveland recently negotiated the sale of the ownership interest in the Gabriel Brothers Plaza in Kent, Ohio.

This property had full commitment from the buyer within a 21-day period, allowing for a smooth transaction for both the buyer and seller.

The 83,740-square-foot building sits in Kent's top retail district. It is located near Kent State University, and is anchored by big-box tenant Gabriel Brothers, a discount clothing retailer headquartered in Morgantown, W.V.

The property had an assumable non-recourse loan through Key Bank, with about 7.5 years of term remaining. The sale of the ownership interest closed for \$4.5 million.

Bob Havasi and Dan Cooper, working together, represented both the owner, Cedar Shopping Centers of New York, and the buyer, an independent investor from California.

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