

BREAKING NEWS



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THE PLAIN DEALER

REAL ESTATE

Orange center sold to REIT

A medical complex in Orange has changed hands, from local investor Neeraj Julka to Toledo-based Health Care REIT Inc., which owns more than 500 properties in 37 states. The 20,000-square-foot building at 3755 Orange Place originally was sold to Windrose Medical Properties Trust of Indianapolis but became part of Health Care REIT's portfolio after a merger of the two companies. Dan Cooper, a senior associate of investment sales at the local office of commercial real estate firm NAI Daus, said the Orange Professional Centre fetched \$7.95 million. Cooper, who represented the seller, said the tenants are the Northeast Ohio Surgery Center and Tramer & Brahms.