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Midwest

Cooper Commercial Arranges \$5.4M Sale of Walgreens in Cleveland

POSTED ON NOVEMBER 25, 2014 BY DANIELLE EVERSON IN MIDWEST, OHIO, RETAIL

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.

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