

MICHIGAN | RETAIL

The Cooper Commercial Investment Group closes sale of Dollar General-anchored property in New Buffalo

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IMAGE COURTESY OF COOPER COMMERCIAL

The Cooper Commercial Investment Group closed the sale of the two-tenant, Dollar General-anchored property in New Buffalo, Michigan.

Dan Cooper, President and Broker of the Cooper Commercial Investment Group in Cleveland, Ohio, represented the seller, a Midwest investment group. The “all cash” buyer was found less than two weeks of marketing for sale. The property went into contract at over 99% of the list price and closed at a 7.89% CAP Rate.

The Dollar General-anchored center is comprised of just under 14,000 square feet, sits on a 1.46-acre lot, and features a recent early lease extension, providing long-term security for the investor.