

South Russell Property Sells for \$7.8 Million

STAFF REPORT

An eight-tenant, multiuse building in South Russell Village sold for \$7.8 million Feb. 13.

Cooper Commercial Investment Group represented the seller in the transaction, said Bob Havasi, vice president of the group.

The 67,530 square-foot, mixed-use retail, flex and warehouse property is located at 524, 528 and 530 E. Washington St.

"It's a good mixed-use property, which, it's retail up front, but also has the warehouse space in the back and there's not really much like it in that immediate vicinity, so close to the Village of Chagrin Falls," Havasi said.

The owner decided it was an opportune time to sell, he added.



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"(He was) estate planning and he's just – now's a good time to sell with where interest rates are, and we got a good price for it. So, he pulled the trigger," Havasi said.

All spaces are occupied in the building, including a Snap Fitness, Muvel Restaurant, Chagrin Yoga, ReSet Lounge, BAC Distributing, Chagrin Falls Pet Clinic & Veterinary

Center, Chagrin Valley Music and Healing Family Functional Medicine, Havasi said.

"It's 100% occupied for a reason – because it's well located," he said.