

STRIP CENTER

LUTTNER RETAIL GROUP LINKS PRIVATE INTERNATIONAL INVESTOR WITH \$7.2 MILLION OHIO RETAIL PROPERTY



The Luttner Retail Group represented this Ohio-based developer in the sale of this 45,743 square-foot strip center in Elyria, Ohio. The brand new asset was 100% leased to Discount Drug Mart (66 Store Regional Chain), Burger King, Game Stop and Rent-a-Center, to name a few. The Luttner Retail Group marketing program reached a private investor residing in Europe. The buyer, with the help of a local mortgage broker, secured non-recourse life-insurance financing at 75% LTV, 6.95%, 5/28. During the review period it was

determined that a 2,000 square-foot tenant was planning on terminating their lease. In overcoming this obstacle, the Luttner Retail Group was instrumental in negotiating a resolution to the problem without granting a price reduction.

Through the efforts of the Luttner Retail Group marketing program the transaction was completed in less than 3 months. This clearly demonstrated Luttner Retail Group's ability to reach a diverse group of qualified investors and skillfully manage any issues that arise during the sales process.

www.LuttnerRetail.com

Offices in Chicago & Cleveland

LuttnerRetail
GROUP