

Thursday, December 21, 2006

Highland Plaza sells for \$40 million

5:04 p.m.

A private investment group has paid the \$40 million asking price for Highland Plaza, 6199 Wilson Mills Road in Highland Heights.

Hauck Holdings of Cincinnati closed the deal this week, said Mark Luttner of the Sekulovski & Luttner Group, a Chicago-based real estate brokerage firm that represented seller Carl Goudas.

The 247,146-sqaure-foot power center, just off Interstate 271, is home to a Dick's Sporting Goods, Home Depot and Kohl's. Goudas' Alpha W Enterprises put the property on the market in August. Luttner said the firm received five offers for the full list price.

Alpha W Enterprises bought the plaza from Beachwood-based Developers Diversified Realty Corp. in 2001 for about \$27.5 million.

-- Henry J. Gomez, hgomez@plaind.com