

STRIP CENTER

LUTTNER RETAIL GROUP LINKS PRIVATE LOCAL INVESTOR WITH \$6.975 MILLION OHIO RETAIL PROPERTY



The Luttner Retail Group represented this Ohio-based developer in the sale of their 83,190 square-foot strip center in Olmsted Falls, Ohio. The asset was 95% leased at the time to Discount Drug Mart (66 Store Regional Chain), National City Bank, Edward Jones and Angelina's Pizza, to name a few. The Luttner Retail Group's marketing program reached a national marketplace, but the winning bid went to a local investment group that

owns and manages over 2 million square feet. The buyer secured non-recourse financing through Thrivent (Life-Insurance).

Through the efforts of the Luttner Retail Group marketing program, the transaction was completed in 3 months at 96% of list price. This sale demonstrates the Luttner Retail Group's ability to reach qualified investors and achieve premium pricing due to its national marketing system.

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