

For Sale Chagrin Lee Retail Plaza

16400-16500 Chagrin Boulevard
Shaker Heights, OH 44120
±52,506 SF

[Click Here for Property Website](#)



Walgreens

95% OCCUPIED | CURRENT NOI: ±\$337,620 | YEAR 3 PROJECTED NOI: ±\$382,034

NAI Farbman and NAI Pleasant Valley are pleased to present Chagrin Lee Plaza, a ±52,506 SF mixed use property consisting of high-quality retail space (and limited office/medical space) in addition to a standalone Walgreens. Nestled at a prime hard corner location along Chagrin Boulevard and Lee Road, adjacent to the bustling Shaker Town Center, the property is currently 95% occupied and has an NOI of ±\$337,620. Aside from the building's excellent location, the property is home to tenants that are logical for the area given the surrounding demographics. The property has plentiful parking, and the standalone Walgreens location allows for a potential separate spin off opportunity for the next owner.

Property Features:



Hard Corner Location at Chagrin Boulevard and Lee Road



Bank of America Drive Thru Location



Well Occupied Center with Stable Rent Roll



Stand-Alone Walgreens Location
(Potential Arbitrage Spin Off For Next Owner)



Potential To Purchase at a PSF Price Below Replacement Cost

For more information, contact the Exclusive Sales Agent(s):

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The information contained herein has been given to us by the owner of the property or other sources we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. All information should be verified prior to lease or purchase.

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