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Cleeman and Kaiser of CCIRE sell 234,045 s/f shopping center for \$20m

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According to Cohen and Co., Inc. Real Estate (CCIRE), Ormond Towne Sq., a 234,045 s/f shopping center has been sold for \$20 million.

Michael Cleeman, senior managing director, and Rick Kaiser, senior executive director, of CCIRE represented buyer The Jaffe Corp. and the seller Developers Diversified Realty (DDR), a publicly traded REIT.

Located at 1458 W. Granada Blvd., the center is 95% leased. The property is anchored by a high sales volume Publix Super Market, Bealls, Ross Dress for Less and other national tenants including Dollar Tree, GNC, Hallmark Gold Crown and Jackson Hewitt.

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