

Summerville retail building sold for \$5.2M

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A seven-tenant retail building across from the Azalea Square Shopping Center in Summerville was recently sold for \$5.2 million, according to the real estate firm that represented the seller.



The 11,966-square-foot Shoppes at Azalea building on Azalea Square Boulevard in Summerville was recently sold for \$5.2 million. (Photo/Marcus & Millichap)

The Shoppes at Azalea, a nearly 12,000-square-foot building, was fully leased to [Moe's Southwest Grill](#), [Chicken Salad Chick](#), [Great Clips](#), [UltraSkin](#), [TCBY](#), [Which Wich](#) and [Noodle Nerd](#) when it was purchased by a family partnership based in New York. The company name was not disclosed.

Mark Cothran, president of Greenville-based [Cothran Properties LLC](#), sold the newly built facility and was represented by Andrew Margulies, associate vice president of [Marcus & Millichap](#). The commercial real estate investment service firm has nearly 80 offices in the United States and Canada, including a site on [King Street in downtown Charleston](#) and on [Main Street in Columbia](#).

"The growth projections for Summerville appealed to a lot of investors nationally, and the property was sold while under construction, which speaks to the strong demand for well-located assets in the Charleston area," Margulies said in a statement. "We generated offers from private buyers and institutional investors, which mirrors the national trend that we're seeing for retail properties in high-growth areas."

The Shoppes at Azalea, which sits in front of the [Target](#) on Azalea Square Boulevard, was completed in late 2014. Leases were secured between December and March, according to Marcus & Millichap.