

Hanley Brown Group Represents Buyer & Seller in \$11.4 Million Sale of 48,172 Sq. Ft. Multi-Tenant Retail Center in Las Vegas

Hanley Brown Group Real Estate Advisors' Edward Hanley represented the buyer and seller in the sale of a multi-tenant retail commercial center in Las Vegas, Nevada. The purchase price was \$11,440,000 at a 6.6 percent cap rate. The sale was an all cash transaction and the buyer completed their due diligence in ten days and closed on the property in 23 days.

June 16, 2006 (FPRC) -- IRVINE, CA – Hanley Brown Group Real Estate Advisors, one of the most dominant retail investment groups in the Western United States and a market leader in the exclusive representation of buyers and sellers in the sale of shopping centers, announced today Edward Hanley of Hanley Brown Group represented the buyer and seller in the sale of a multi-tenant retail commercial center in Las Vegas, Nevada. The purchase price was \$11,440,000 at a 6.6 percent cap rate.

According to Edward Hanley, President of Hanley Brown Group, “This was a great opportunity for the buyer to acquire a strong retail asset at a high traffic location just three miles east of the Las Vegas Strip. In the last three years, the property had undergone extensive capital improvements and renovation offering the buyer an attractive asset with minimal deferred maintenance and 96 percent occupancy.”

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“Hanley Brown Group is continuing to focus more on bringing aggressive capital to the Nevada marketplace, which is a very strong market and still full of opportunities. Here we can provide our clients with a higher yield and more available product. Our business is booming and our clients are quite pleased with their returns,” adds Hanley.

The 48,172-square-foot shopping center, known as Desert Inn Pecos Center, is located at the signalized intersection of East Desert Inn Road and Pecos-McLeod Drive. Built in 1986, the center features an L-shaped configuration consisting of ten national and local tenants catering to the immediate surrounding trade area.

The property, which is situated on a 3.36-acre parcel at 3025 E. Desert Inn Road, provides excellent parking and benefits from three monument signs providing tremendous exposure, identity and visibility. Tenants include Family Dollar, Nevada Career Institute and Ace Cash Express.

The buyer was a private investor based out of Orange County, CA. The seller was a private investor based in Los Angeles, California.

Built on a solid foundation of performance, integrity and dedication, Hanley Brown Group Real Estate Advisors is a boutique retail investment advisory firm with an \$850 million transaction track record that is comprised of innovative specialists delivering unparalleled service and superior results that consistently exceed client expectations. Hanley Brown Group’s expertise, commitment and

unwavering focus of putting the client's needs first have continued to set the company apart in the industry.

Hanley Brown Group works closely with individual investors, developers, and institutional property owners in every facet of the transaction to insure that the highest value is achieved. Clients rely on Hanley Brown Group to be the most knowledgeable and trusted source for valuation services, market information and retail property acquisitions and dispositions. For more information, visit the Company's website at www.hanleybrown.com or call (949) 585-7610.

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Keywords

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[retail investment](#)
[shopping center](#)

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