

The Hodgdon Group Announces Ashley Furniture HomeStore to Open at Desert Gateway Shopping Center in Palm Desert, CA

The Hodgdon Group, a full-service real estate brokerage, development and construction management company based in San Bernardino, recently negotiated the purchase of a four +/- acre parcel for Ashley Furniture HomeStore at the new Desert Gateway shopping center in Palm Desert. The Hodgdon Group also coordinated the entitlements and will be the construction manager for Ashley Furniture. Currently in the construction documentation phase, the 50,000-square-foot Ashley Furniture HomeStore is projected to open in the fall of 2007.

August 15, 2006 (FPRC) -- SAN BERNARDINO, CA – The Hodgdon Group, a full-service real estate brokerage, development and construction management company based in San Bernardino, recently negotiated the purchase of a four +/- acre parcel for Ashley Furniture HomeStore at the new Desert Gateway shopping center in Palm Desert from Los Angeles-based Rothbart Development.

The Hodgdon Group also coordinated the entitlements and will be the construction manager for Ashley Furniture. Currently in the construction documentation phase, the 50,000-square-foot Ashley Furniture HomeStore is projected to open in the fall of 2007.

Located at the southeast corner of Monterey Avenue and Dinah Shore Drive, the 70-acre Desert Gateway is anchored by Wal-Mart Supercenter and Sam's, which recently opened in June 2006.

Aaron Hodgdon of The Hodgdon Group, which is the exclusive real estate representative of Ashley Furniture, represented Ashley Furniture in the sales transaction.

The Hodgdon Group is also under construction on a 64,000-square-foot Ashley Furniture HomeStore in Colton, CA, adjacent to Ashley's 850,000-square-foot warehouse situated within the 81-acre development project master-planned by The Hodgdon Group. The Hodgdon Group handled the land acquisition, entitlements, design and construction management for both Colton projects.

The Hodgdon Group is a privately held, full service real estate development, brokerage and construction company led by Aaron W. Hodgdon and based in the Inland Empire. In the last five years, Hodgdon has been involved in the development and construction financing of over \$125 million in industrial, manufacturing, retail and housing projects.

For further information, please contact:

Aaron W. Hodgdon
The Hodgdon Group
Post Office Box 2146
San Bernardino, CA 92406
(909) 881-1547 office
(909) 886-9962 fax
aaron@hodgdongroup.com
www.hodgdongroup.com

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Contact Information

For more information contact Anne Monaghan of Monaghan Communications
(<http://www.hodgdongroup.com>)
949-722-2933

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