

Hanley Brown Group Reps Buyer & Seller in the \$12,245,000 Sale of Shopping Center in Yucaipa, CA

Hanley Brown Group Real Estate Advisors announced today that Edward B. Hanley of Hanley Brown Group represented the buyer and seller in the sale of a 90,269-square-foot Stater Bros. anchored retail center in Yucaipa, CA for \$12,245,000. Built in 1975, Chapman Heights Shopping Center is located at the NWC of Yucaipa Boulevard and 4th St. The buyer was a family trust based in Orange County, CA. The seller was PASSCO Real Estate Enterprises Inc. of Irvine, CA.

September 30, 2006 (FPRC) -- IRVINE, CA – Hanley Brown Group Real Estate Advisors, one of the most dominant retail investment groups in Southern California and a market leader in the exclusive representation of owners in the sale of retail properties, announced today that Edward B. Hanley of Hanley Brown Group represented the buyer and seller in the sale of a 90,269-square-foot neighborhood shopping center located in San Bernardino County for \$12,245,000.

Located at the northwest corner of Yucaipa Boulevard and 4th Street in Yucaipa, CA, Chapman Heights Shopping Center is anchored by Stater Bros., Rite Aid (not a part of the sale), Fitness 19, Goodyear, Radio Shack, Hallmark and UPS Store.

Built in 1975, Chapman Heights Shopping Center is situated on 6.76 acres at 34454-34488 Yucaipa Boulevard and consists of three separate buildings.

The property was 97% occupied at the time of sale and is ideally located adjacent to thousands of new and soon to be developed homes in the new upscale, master-planned community of Chapman Heights.

The buyer was a family trust based out of Orange County, CA. The seller was PASSCO Real Estate Enterprises Inc., an Irvine-based TIC investment/management firm.

“The buyer was required to assume an existing loan calling for an approximate 50% down payment,” notes Edward Hanley, president of Hanley Brown Group. “Our previous experience with transactions requiring the buyer to assume an existing loan helped avoid potential deal breaking pitfalls, which resulted in a smooth transaction for both the buyer and the seller.”

“Our ability to effectively navigate the buyer through the assumable conduit financing process was extremely important in successfully closing this transaction,” adds Hanley. “The property is well positioned for future success. The buyer acquired a grocery anchored neighborhood shopping center featuring low vacancy with room for upside potential in a growing San Bernardino market.”

Built on a solid foundation of performance, integrity and dedication, Hanley Brown Group Real Estate Advisors is a boutique retail investment advisory firm with a \$900 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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