

## **Hanley Brown Group Represents Seller in \$2,300,000 Sale of Multi-Tenant Retail Center in Harbor City, 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 buyers and sellers in the sale of retail properties, announced today Kevin T. Fryman and Edward B. Hanley of Hanley Brown Group represented the seller in the sale of Harbor City Plaza, a 6,589-square-foot multi-tenant retail center at Normandie Avenue and Lomita Boulevard in Harbor City, CA. The purchase price was \$2,300,000 at a 5.78% cap rate.*

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 buyers and sellers in the sale of retail properties, announced today Kevin T. Fryman and Edward B. Hanley of Hanley Brown Group represented the seller in the sale of a multi-tenant retail center at 1206 W. Lomita Boulevard in Harbor City, CA. The purchase price was \$2,300,000 at a 5.78% cap rate.

The 6,589-square-foot shopping center, known as Harbor City Plaza, is located at the highly traveled signalized intersection of Normandie Avenue and Lomita Boulevard in Harbor City. Built in 1986, the center is 100% occupied and features nine local tenants including a prominent billboard sign.

The property was recently remodeled in 2005, including a new facade, paint, roof and HVAC units, providing the buyer with minimal deferred maintenance and management responsibilities.

“This property provides the buyer with an excellent opportunity to own an established shopping center in the highly desirable South Bay region,” says Kevin Fryman, senior associate at Hanley Brown Group. “Harbor City Plaza provides the buyer with a secure income stream with the future ability to increase below market rents in a location featuring long-term historical occupancy.”

The buyer, a private investor from Lomita, CA, was represented by Don Barteld of Barteld Realty in Lomita. The seller was a private investor from Tustin, CA.

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](http://www.hanleybrown.com) or call (949) 585-7610.

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