

Hanley Brown Group Represents Seller in the \$6,785,000 Sale of Walgreens in Murrieta, 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 Edward B. Hanley of Hanley Brown Group represented the seller in the \$6,785,000 sale of a single-tenant Walgreens, an approximate 10,000 sq. ft. building situated on 1.15 acres at 40735 California Oaks Road within the California Oaks Shopping Center in Murrieta, Calif. The cap rate was 5.75%.

November 7, 2006 (FPRC) -- IRVINE, CALIF. – 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 Edward B. Hanley of Hanley Brown Group represented the seller in the sale of a single-tenant Walgreens, an approximate 10,000-square-foot building in Murrieta, Calif. for \$6,785,000. The cap rate was 5.75%.

The new single-tenant Walgreens, which is currently under construction, is located at the signalized intersection of California Oaks Road and Jackson Avenue in the City of Murrieta. Scheduled to be completed later this month, the free-standing building is situated on 1.15 acres at 40735 California Oaks Road within the California Oaks Shopping Center. Tenants include Ralphs, Beneficial Finance, Curves, Dollar Tree, Little Caesar's Pizza, Tuesday Morning and Wells Fargo.

The buyer, Pei Chung Chao from Los Angeles County, was represented by Drew Wetherholt of Marcus Millichap in Ontario, Calif. The seller was Murrieta Cal-Oaks, LLC based in Los Angeles County.

“The transaction was extremely challenging due to the fact the building was still under construction. It was our experience and creativity that enabled us to provide the necessary solutions to close escrow,” says Edward B. Hanley, president of Hanley Brown Group. “By structuring an agreement that accommodated both parties, we were able to get top dollar for the seller while satisfying the buyer’s 1031 exchange and return requirement.”

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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Contact Information

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

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