

## **Hanley Brown Group Represents Buyer in \$7,400,000 Sale of Retail Center in Moreno Valley, 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 buyers and sellers in the sale of retail properties, announced today Jeremy S. McChesney and Eric L. Werner of Hanley Brown Group represented the buyer in the \$7,400,000 sale of a new 20,494-square-foot multi-tenant retail center shadow anchored by Food 4 Less and located at 24430 Alessandro Boulevard in Moreno Valley, CA. The cap rate was 6.36%. The property was 100% occupied at the time of sale.*

November 9, 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 buyers and sellers in the sale of retail properties, announced today Jeremy S. McChesney and Eric L. Werner of Hanley Brown Group represented the buyer in the sale of a new 20,494-square-foot multi-tenant retail center shadow anchored by Food 4 Less in Moreno Valley, CA. The purchase price was \$7,400,000, representing a 6.36% cap rate.

The shopping center, known as the Shops to Food 4 Less, is located at the signalized intersection of Alessandro Boulevard and Indian Street in the City of Moreno Valley. Situated on 1.92 acres the property is located at 24430 Alessandro Boulevard and consists of 12 local tenants catering to the surrounding community. Co-tenants within the shopping center, not a part of the sale include: Food 4 Less, Hollywood Video, McDonalds, Church's Chicken, and Mobil. The property was 100% occupied at the time of sale.

“This was an excellent opportunity for the buyer to acquire a brand new, grocery anchored shopping center featuring leases that all had annual increases in one of the fastest growing areas in Riverside County,” says Eric Werner, senior associate at Hanley Brown Group.

“We were able to overcome multiple obstacles to successfully lock-in historically low financing for the buyer and close the transaction in a timely manner which satisfied a 1031 exchange,” notes Jeremy McChesney, senior associate at Hanley Brown Group.

The buyer was a private investor based in Riverside County, CA. The seller was Opt Moreno Valley LLC, based in Greenwood Village, Colorado and was represented by Brad Umansky of Sperry Van Ness, Ontario.

### About Hanley Brown Group Real Estate Advisors

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.

###

**Contact Information**

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

**Keywords**

[Hanley Brown Group](#)  
[retail investment sale](#)  
[real estate advisors](#)

You can read this press release online [here](#)