

Hanley Brown Group Breaks Records in Inland Empire with Sale of Two Washington Mutual Buildings -- \$640 PSF & \$592 PSF

Hanley Brown Group Real Estate Advisors' Edward B. Hanley represented the sellers in the sale of two single-tenant NNN Washington Mutual bank buildings. Both properties, one in Riverside and the other in Apple Valley, sold at a record high price per square foot and record low cap rate.

January 29, 2007 (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 Edward B. Hanley of Hanley Brown Group represented the sellers in the sale of two single-tenant NNN Washington Mutual bank buildings in the Inland Empire. Both sold at a record high price per square foot and record low cap rate.

The first sale was a newly constructed 5,000-square-foot single-tenant Washington Mutual with a drive-up window and drive-thru ATM, situated on a .71-acre parcel of land and located within Orangecrest Towne Center in the City of Riverside, Calif. Built in 2006, the property is co-tenants with Kohl's, Walgreens, Pacific Dental, Wendy's, Carl's Jr., Pizza Hut and Chevron, and is ideally situated within the master-planned community of Orangecrest. The property sold for \$3,200,000, \$640 per square foot at a 5.15% cap rate.

The buyers, a family partnership from Northern California, were represented by Greg Galli of Woodmont Companies in Belmont, Calif. The seller was HEC Orangecrest, LLC in Newport Beach, Calif. Hanley notes that the sale was an all cash transaction. The buyer was in a 1031 exchange and closed on the property in 30 days.

The second sale was a 3,902-square-foot single-tenant Washington Mutual with drive-thru ATM and two walk-up ATMs, located within Rancherias Plaza, a neighborhood shopping center anchored by Ralphs and Longs Drugs in the City of Apple Valley, Calif. The property, which was built in 2003, is a free-standing pad located along US Highway 18 and is situated on a .57-acre parcel of land. The property sold for \$2,311,000, \$592 per square foot at a 5.0% cap rate.

The buyer, a private investor from Los Angeles County, was represented by Ben Hsiang of Marcus & Millichap in Encino, Calif. The seller was MG Apple Valley Associates based in Woodland Hills, Calif. The buyer was in a 1031 exchange.

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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