

Hanley Brown Group Closes Three Riverside County Commercial Property Sales Totaling \$5,800,000

Hanley Brown Group Real Estate Advisors, one of the most dominant retail investment groups in Southern California and a market leader in the sale of retail properties, announced today the sales of three Riverside County commercial properties for a total consideration of \$5,800,000: Jiffy Lube plus self-service car wash in Moreno Valley for \$1,900,000; Wienerschnitzel/Tastee Freez/Hungry Howie's Pizza combo restaurant in Lake Elsinore for \$2,700,000 (one of the highest prices per square foot in this area at \$846 psf); and a 10,401-square-foot office/retail building in downtown Lake Elsinore for \$1,200,000.

March 16, 2007 (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 sale of retail properties, announced today the sales of three Riverside County commercial properties for a total consideration of \$5,800,000.

Eric L. Werner of Hanley Brown Group represented the seller in the sale of a single-tenant Jiffy Lube plus self-service car wash in Moreno Valley, Calif. for \$1,900,000.

Positioned adjacent to the Heacock Street exit of the Moreno Valley (60) Freeway, the property is a 5,000-square-foot freestanding building located at 12300 Heacock Street in Moreno Valley. Built in 1996, Jiffy Lube and the self-service car wash are situated on a .58-acre parcel of land with 7 years remaining on the current lease term.

The buyer, Lavariega Family Trust, LLC from Bermuda Dunes, Calif., was represented by Irene DiVito of Baxley Properties in Palm Desert, Calif. The seller was a private investor based in Dearborn, MI.

“Both the buyer and seller were extremely pleased with this transaction,” says Eric Werner, senior associate at Hanley Brown Group Real Estate Advisors. “We fulfilled a 1031 exchange requirement and achieved the investment objectives for both the buyer and seller.”

Eric Werner of Hanley Brown Group and Brian Bielatowicz of Lee & Associates in Murrieta, Calif., represented the seller in the sale of a single-tenant Wienerschnitzel/Tastee Freez/Hungry Howie's Pizza combination restaurant, a 3,190-square-foot single-tenant drive-thru in Lake Elsinore, Calif. for \$2,700,000. The cap rate was 5.90%, which represented one of the highest prices per square foot in this area at \$846 per square foot.

The property is a freestanding pad located just north of the Railroad Canyon Drive exit of the I-15 Freeway off at 301 Summerhill Road in Lake Elsinore. Wienerschnitzel/Tastee Freez/Hungry Howie's Pizza is situated on a 2.52-acre parcel of land with a brand new 20-year lease term. Built in 1999, the restaurant is co-tenants with Jiffy Lube, In-N-Out Burger and Kentucky Fried Chicken.

The buyer, Lavariega Family Trust, LLC from Bermuda Dunes, Calif., was represented by Irene DiVito of Baxley Properties in Palm Desert. The seller was LD Restaurants, Inc. of Menifee, Calif.

“We were able to successfully execute the investment strategies for both the buyer and seller within a short time frame which was crucial in closing this transaction,” said Werner.

In another transaction in Lake Elsinore, Werner and Jeremy S. McChesney teamed up to represent the seller in the sale of a 10,401-square-foot office/retail building in downtown Lake Elsinore. The purchase price was \$1,200,000.

The property is a 10,401-square-foot mixed-use building with 9,274 square feet of retail and office space and 1,127 square feet of apartment space. Located at 101 S. Main Street, on the southwest corner of Main Street and Graham Avenue, the property is situated on a 0.12-acre parcel of land in a high profile downtown location of Lake Elsinore. The property was 20% occupied at the close of escrow and presented the buyer with an outstanding owner/user investment opportunity.

The buyer, a private investor from Fallbrook, Calif., was represented by Don Summers of Realty Center, Inc. in Lake Elsinore. The seller was a private investor from Whittier, Calif.

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 or call (949) 585-7610.

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