

## **Hanley Brown Group Represents Buyer and Seller in \$6,300,000 Sale of High Profile, Street-Front Retail Property in West Los Angeles**

*Eric P. Wohl of Hanley Brown Group Real Estate Advisors represented the buyer and seller in the sale of a rare multi-tenant, street-front retail property in West Los Angeles, Calif. The purchase price was \$6,300,000, which represented one of the highest prices per square foot in the area at \$644 per square foot. The 9,785-square-foot street-front retail property is the ground floor space of a 60-unit condominium development located at 12222 Wilshire Boulevard, a high profile location in the heart of the West Los Angeles business district, two blocks west of Bundy Drive. An all cash transaction, the buyer closed on the property in 17 days.*

April 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 Eric P. Wohl of Hanley Brown Group represented the buyer and seller in the sale of a rare multi-tenant, street-front retail property in West Los Angeles, Calif. The purchase price was \$6,300,000, which represented one of the highest prices per square foot in the area at \$644 per square foot.

The 9,785-square-foot street-front retail property is the ground floor space of a 60-unit condominium development located at 12222 Wilshire Boulevard, a high profile location in West Los Angeles immediately adjacent to Brentwood and Santa Monica. Situated two blocks west of Bundy Drive and in the heart of the West Los Angeles business district, the property is situated on 0.64 acres and consists of six tenants including Quzinos, Sprint, Hara Sushi, Bagelworks, Elegant Smile Dental and Borgata Music House. The property was 100% occupied at the time of sale.

“This was a rare opportunity to acquire a multi-tenant, street-front retail property in a dense, high profile location in West Los Angeles,” says Eric Wohl, vice president at Hanley Brown Group. “We exceeded the seller’s expectations and helped achieve their investment objectives by procuring the ideal buyer that paid the highest price and closed on the property in less than three weeks.” The sale was an all cash transaction. The buyer closed on the property in 17 days.

The buyer was a private investor based in Beverly Hills, Calif. The seller was a private investor from Los Angeles, Calif.

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 \$935 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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