

## **Hanley Brown Group Represents Buyer and Seller in \$12,425,000 Sale of Cypress Station Shopping Center in Houston, TX**

*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 Edward B. Hanley and Kevin T. Fryman of Hanley Brown Group represented the buyer and seller in the \$12,425,000 sale of Cypress Station, a multi-tenant community shopping center in Houston, TX at I-45 and FM 1960 Road West.*

April 23, 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 Edward B. Hanley and Kevin T. Fryman of Hanley Brown Group represented the buyer and seller in the sale of Cypress Station Shopping Center, a multi-tenant community shopping center in Houston, Texas. The purchase price was \$12,425,000.

Located at the highly traveled intersection of Interstate 45 (I-45) and FM 1960 Road West, in the City of Houston, Cypress Station is an 119,638-square-foot multi-tenant community shopping center anchored by Louis Shanks Furniture, Bennigan's Restaurant, Enterprise Rent-A-Car and Total Renal Care. Built in 1981 and situated on 9.52 acres, Cypress Station includes a total of 19 tenants with 75% of the tenants occupying space at the property since 1997. The property was 89% occupied at the close of escrow.

The buyer was a private investor from Wilmington, Calif. The seller was a private investor based in Westlake Village, Calif.

"We immediately generated multiple offers in less than a week of marketing the property during a time of the year when activity and interest is historically slow," says Kevin Fryman, senior associate at Hanley Brown Group. "Additionally, we were able to successfully close the transaction after handling several challenges including a property condition issue and a tenant vacating the property prior to the close of escrow."

"The sale was another prime example of a California investor acquiring a retail property out of state to achieve their return objectives," says Edward Hanley, president at Hanley Brown Group. "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 \$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.

###

**Contact Information**

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

**Keywords**

[Hanley Brown Group](#)  
[retail investment brokerage](#)  
[shopping center sale](#)

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