

Hanley Investment Group Represents Buyer in \$11,440,000 Sale of Shopping Center in Fresno, Calif.

Eric P. Wohl of Hanley Investment Group represented the buyer in the sale of Mission Village, a 60,604-square-foot shopping center in Fresno, Calif. The purchase price was \$11,440,000, which represented a 6.10% cap rate. Mission Village consists of 25 tenants including Kim's Restaurant, Nextel, Asia Korea Market, Toledo's Mexican Restaurant, Samos Kitchen, Awakenings Salon, Curves, and Permanent Beauty. The property was 95% occupied at the time of sale.

August 14, 2007 (FPRC) -- IRVINE, CALIF. – Hanley Investment 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 Investment Group represented the buyer in the sale of a shopping center in Fresno, Calif. The purchase price was \$11,440,000, which represented a 6.10% cap rate.

The 60,604-square-foot shopping center, known as Mission Village, is located at 335-393, 395-396 East Shaw Avenue in Fresno. Built in 1976, the property is situated on 5.2 acres and located directly across the street from Fresno Fashion Fair Mall on the southwest corner of Shaw Avenue and Fresno Street. Mission Village consists of 25 tenants including Kim's Restaurant, Nextel, Asia Korea Market, Toledo's Mexican Restaurant, Samos Kitchen, Awakenings Salon, Curves, and Permanent Beauty. The property was 95% occupied at the time of sale.

"The buyer has an outstanding opportunity to immediately raise rents and increase the overall value of the property, which is situated in a great location across the street from the Fashion Fair Mall in Fresno," noted Eric Wohl, vice president of Hanley Investment Group. "With traffic counts in excess of 80,000 cars per day, the pad locations within the center have the most significant opportunity to increase value, which the buyer foresees attracting interest from national credit tenants at rents significantly higher than the property has generated historically."

The buyer was a private investor from Newport Beach, Calif. Mark Saito of Commercial Retail Associates in Fresno, CA represented the seller, Mission Village, a limited partnership out of San Luis Obispo, Calif.

Built on a solid foundation of performance, integrity and dedication, Hanley Investment Group Real Estate Advisors is a boutique retail investment advisory firm with a \$1 billion transaction track record that is comprised of innovative specialists delivering unparalleled service and superior results that consistently exceed client expectations. Hanley Investment 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 Investment 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 Investment 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.hanleyinvestment.com or call (949) 585-7610.

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