

Hanley Investment Group Represents Buyer in Sale of Two Single-Tenant Carl's Jr. Properties in Colorado

Jeremy McChesney and Kevin Fryman of Hanley Investment Group Real Estate Advisors represented the buyer in the sale of two single-tenant NNN Carl's Jr. properties in Florence and Meridian, Colorado. The collective purchase price for both assets was \$3,318,000.

January 15, 2008 (FPRC) -- IRVINE, CALIF. – Hanley Investment Group Real Estate Advisors, one of the most dominant retail investment groups in the western United States and a market leader in the sale of retail properties, announced today Jeremy S. McChesney and Kevin T. Fryman of Hanley Investment Group represented the buyer in the sale of two single-tenant NNN Carl's Jr. properties in Florence and Meridian, Colorado. The collective purchase price for both assets was \$3,318,000.

The property in Florence (Fremont County), Colorado is a 4,473-square-foot single-tenant NNN Carl's Jr. with drive-thru located at 502 E. Main Street. The property is easily accessible from the signalized corner of State Highway 115 (Main Street) and State Highway 67 (Robinson Avenue). Located approximately 93 miles south of Denver, Colorado, the property was built in 1991 and is situated on 0.93 acres. Carl's Jr. has a new 20-year lease with 12 percent increases every five years. The purchase price was \$1,400,000, representing a 6.50 percent cap rate.

The property in Meridian (Douglas County), Colorado is a 2,733-square-foot single-tenant NNN Carl's Jr. with drive-thru located at 12165 Lioness Way. Located in a high income suburb of Denver, Colorado, the property was newly developed in 2007 and is situated on 0.71 acres. The property is located within a brand new development, Meridian International Business Center, on Lincoln Avenue, a major east/west artery and 1 mile east of Interstate 25. Carl's Jr. has a new 20-year lease with 12 percent increases every five years. The purchase price was \$1,918,000, representing a 6.10 percent cap rate.

“After successfully handling the disposition of a multi-tenant commercial asset in Orange County, California, we identified two single-tenant NNN investment opportunities that fulfilled our client's 1031 exchange requirement,” said Jeremy S. McChesney, vice president at Hanley Investment Group. “Our client wanted one or two single-tenant NNN investments, leased to a solid credit tenant that was easy to manage. We found two properties that were an ideal fit.”

“The lessee for both properties is a restaurant franchisee of 59 Carl's Jr. and Hardee's with locations across the United States,” added Kevin Fryman, senior associate at Hanley Investment Group. “The financial strength and operating experience of the franchisee along with new 20-year leases with 12 percent increases every five years, resulted in two secure and stable investment opportunities that fulfilled our client's 1031 exchange.”

The buyer was a private investor based in Garden Grove, Calif. The seller, By the Bay Land Company based in Denver, was represented by Andy Bogardus at NAI BT Commercial in San Francisco, Calif.

About Hanley Investment Group Real Estate Advisors

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 two billion dollar 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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