

Hanley Investment Group Represents Seller in Record Breaking Sale of Retail Center in Tustin

A market leader in the sale of retail properties, Hanley Investment Group Real Estate Advisors of Irvine, CA announced today Eric P. Wohl and Edward B. Hanley of Hanley Investment Group represented the seller in the sale of 7-Eleven Plaza, a multi-tenant strip center in Tustin, CA. The purchase price was \$3,525,000, representing a record breaking cap rate of 5.7% and \$814 psf.

January 27, 2008 (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 and Edward B. Hanley of Hanley Investment Group represented the seller in the sale of a multi-tenant strip center in Tustin, Calif. The purchase price was \$3,525,000, representing a 5.7 percent cap rate and \$814 per square foot.

The 4,333-square-foot retail strip center, known as 7-Eleven Plaza, is located at 14090-14108 Red Hill Avenue in Tustin. Situated just south of the Interstate 5 Freeway at the Red Hill Avenue exit, the property is situated on 0.40 acres and consists of three tenants including 7-Eleven, Color Copy and Metro PCS. The property was built in 1966, remodeled in 2005, and was 100 percent occupied at the time of sale.

“The sale represents a record breaking price per square foot for a multi-tenant retail property in the area,” said Eric Wohl, vice president at Hanley Investment Group. “To obtain a sales price and price per square foot for a building that is over 40 years old (remodeled in 2005) was incredible. We continue to see a strong buyer pool and an ample amount of capital seeking well located properties in this price and size range.”

The buyer, a private investor from Los Angeles, Calif., was represented by Justin Altemus of the Altemus Company in Los Angeles, Calif. The seller was a private partnership from Newport Beach, 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.

###

For information on this transaction, contact:

Edward B. Hanley
Hanley Investment Group
Real Estate Advisors
2030 Main Street, Suite 1650
Irvine, CA 92614
P 949.585.7677
F 949.585.7611
ehanley@hanleyinvestment.com
www.hanleyinvestment.com

#

Contact Information

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

Keywords

[Hanley Investment Group](#)
[Real Estate Advisors](#)
[Eric Wohl](#)

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