

## **Hanley Investment Urban Retail Advisors Lists Historic Mixed-Use Retail/Office Investment Offered for \$23,000,000 at 23-Story Condo Tower The Mercury**

*Eric Wohl and Carlos Lopez of Hanley Investment Urban Retail Advisors have been awarded the exclusive listing to market The Shops @ The Mercury in Los Angeles, the commercial retail component of a brand new 238-unit residential condominium building, formerly known as the Getty Oil Building, located in the heart of the Wilshire district. The offering is listed for \$23 million.*

February 5, 2008 (FPRC) -- IRVINE, CALIF. – Hanley Investment (HI) Urban Retail Advisors, a retail investment division of Hanley Investment Group Real Estate Advisors specializing in the sale and advisory of high profile mixed-use and urban retail properties in dynamic commercial districts across the United States, announced today it has been awarded the exclusive listing to market The Shops @ The Mercury in Los Angeles, Calif., a landmark location in the heart of the Wilshire district. Eric P. Wohl and Carlos J. Lopez of HI Urban Retail Advisors have been named the listing agents. The offering is listed for \$23,000,000 on behalf of the seller, a private partnership based in Los Angeles.

The 23,191-square-foot offering, known as The Shops @ The Mercury, is the commercial retail component of a brand new 238-unit residential condominium building. The offering at 3810 Wilshire Boulevard is situated on the first two floors of a 23-story tower formerly known as the Getty Oil Building, now called The Mercury. Located at the southwest corner of Western Avenue and Wilshire Boulevard in Los Angeles, the subject property is situated in the heart of Koreatown, one of the most vibrant commercial districts in the city of Los Angeles. Positioned directly across the street from the historic Wiltern Theatre and easily accessible to the MTA Purple Line subway entrance, The Shops @ The Mercury is situated on 1.36 acres and features a strong mix of national and regional credit tenants including Coffee Bean Tea & Leaf, Jamba Juice, T-Mobile, Wachovia Bank and Yogurberry.

“The Shops @ The Mercury is an incredible mixed-use investment opportunity in one of the most dynamic commercial districts in Los Angeles,” said Eric Wohl, vice president at HI Urban Retail Advisors. “The pride of ownership investment opportunity presents a prospective investor with tremendous upside potential to increase below market rents, which are \$2.00-\$3.00 per square foot, per month, below average asking rents for similar space in the area.”

“The location of the property is irreplaceable,” said Carlos Lopez, president of HI Urban Retail Advisors. “The Shops @ The Mercury is positioned in the heart of Koreatown, a well established dense in-fill location directly across the street from the historic Wiltern Theatre, and conveniently located steps away from the MTA Purple Line accessible to Downtown Los Angeles. Furthermore, with easy access to the 10, 101 and 110 freeways, a high traffic location with an average daily traffic count of 70,000 cars per day, and nearly 2,000 residential units in the planning stages or development in the immediate area, The Shops @ The Mercury is well positioned for future success.”

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](http://www.hanleyinvestment.com) or call (949) 585-7610.

#### About Hanley Investment (HI) Urban Retail Advisors

Hanley Investment (HI) Urban Retail Advisors is a retail investment division of Hanley Investment Group Real Estate Advisors specializing in the sale and advisory of high profile mixed-use and urban retail properties in dynamic commercial districts across the United States. Built on unsurpassed dedication and an impressive track record of performance and results, HI Urban Retail Advisors consistently exceeds client expectations through its unparalleled, comprehensive knowledge of urban retail from a national and global perspective.

Whether it is situated in a well-located, dynamic commercial district, or in conjunction with a mixed-use project, urban retail is a very specific product type within the overall retail marketplace. HI Urban Retail Advisors guides clients in attaining the highest returns through its exceptional experience and responsive team that thoroughly comprehends this unique and growing market segment. HI Urban Retail Advisors utilizes its innovative expertise to lead property owners and investors through complex issues relating to land use and the progressive revitalization of high density urban areas to effectively help them understand the significant characteristics of each urban retail asset and its optimum positioning and value.

HI Urban Retail Advisors works closely with investors to develop and maintain long-term relationships and has successfully accumulated a highly targeted database of mixed-use and urban retail property investors and owners from every major urban market in the country that is unmatched in the industry. HI Urban Retail Advisors' concentrated expertise and exclusive focus on mixed-use and urban retail properties translate into measurable results and is the reason that clients rely on HI Urban Retail Advisors to be the most dependable source for valuation services, market information and urban retail investment sales. For more information, visit the Company's website at [www.hiurbanretail.com](http://www.hiurbanretail.com) or call (949) 585-7610.

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