

Hanley Investment Group & Voit Commercial Brokerage Sell Ralphs Grocery Anchored Shopping Center in Glendale, CA for \$19,500,000

Edward B. Hanley and Eric P. Wohl of Hanley Investment Group of Irvine, Calif. teamed up with Michael Hefner of Voit Commercial Brokerage of Orange, Calif. to represent the seller, Glendale Square LLC, otherwise known as FKC Properties, Inc. of Placentia, Calif., in the sale of a Ralphs grocery-anchored shopping center in Glendale, Calif. for \$19,500,000, representing a 6.05 percent cap rate and \$422 psf.

May 30, 2008 (FPRC) -- IRVINE, CALIF. – Hanley Investment Group Real Estate Advisors, one of the dominant retail investment groups in Southern California and a market leader in the sale of retail shopping centers, announced today the sale of a grocery-anchored neighborhood shopping center in Glendale, Calif.

Edward B. Hanley and Eric P. Wohl of Hanley Investment Group teamed up with Michael Hefner of Voit Commercial Brokerage of Orange, Calif. to represent the seller, Glendale Square LLC, otherwise known as FKC Properties, Inc. of Placentia, Calif. The purchase price was \$19,500,000, representing a 6.05 percent cap rate and \$422 per square foot.

The 46,196-square-foot shopping center, known as Glendale Square, is located at 1010 N. Glendale Avenue in Glendale. Positioned just north of the Ventura (134) Freeway and just west of the Glendale (2) Freeway, Glendale Square is situated on 2.28 acres. Approximately 81 percent of the total property's square footage consists of national and regional credit tenants that include Ralphs, AIM Mail Center, Allstate Insurance, Baskin-Robbins, Curves for Women, Sylvan Learning and Subway. The property was built in 1994 and was 93 percent occupied at the time of sale.

The buyer, Glendale Square Holdings LLC from Burbank, Calif., was represented by Alan Krueger and Richard G. Longobardo of Marcus & Millichap in Ontario, Calif.

"The demand for well located grocery-anchored shopping centers in Southern California remains very strong in spite of current capital market conditions," says Edward Hanley, president of Irvine, Calif.-based Hanley Investment Group.

"With close proximity to Glendale Community College, two major freeways, and an affluent residential neighborhood, the buyer acquired an asset well positioned for long-term success," says Eric Wohl, vice president at Hanley Investment Group.

Hanley notes the buyer paid all cash for the property.

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.

About Voit Commercial Brokerage

Voit Commercial Brokerage, a member of CORFAC International, is a full-service brokerage firm that specializes in the sales and leasing of office, industrial and retail properties, in addition to investment property sales. Since the firm's inception, it has completed sales and lease transactions valued in excess of \$14 billion. A subsidiary of The Voit Companies, Voit Commercial Brokerage has offices in Irvine, Anaheim, Chula Vista, San Diego and Las Vegas. The Voit Companies can be reached at www.voitco.com.

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Contact Information

For more information contact Anne Monaghan of Monaghan Communications
(<http://www.hanleyinvestment.com>)
949.722.2933

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