

Hanley Investment Group Reps Buyer & Seller in Sale of Shopping Center in Ft. Worth, TX

Eric Werner and Kevin Fryman of Hanley Investment Group represented the buyer and seller in the sale of Rufe Snow Village, a 99,331-square-foot neighborhood shopping center in North Richland Hills, TX. The property was sold for an undisclosed amount. The buyer was Lamar Companies from Littleton, Colo. The seller was an undisclosed private investment company based in Los Angeles, Calif. The property, which was 85% occupied at the time of sale, is anchored by 99 Cents Only.

June 9, 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 Eric L. Werner and Kevin T. Fryman of Hanley Investment Group represented the buyer and seller in the sale of a neighborhood shopping center in North Richland Hills, Texas. The property was sold for an undisclosed amount.

The 99,331-square-foot shopping center, known as Rufe Snow Village, is located at 6238-6244 Rufe Snow Drive in North Richland Hills. Positioned at the signalized intersection of Rufe Snow Drive and Watauga Road, the property is situated on 9.3 acres and is anchored by 99 Cents Only, Aaron Rents, American General Finance, Baskin Robbins, Jackson Hewitt and Shear Cuts. The property was built in 1991, and was 85 percent occupied at the time of sale.

“The acquisition provides the buyer with a great value add investment opportunity,” says Eric Werner, vice president at Hanley Investment Group. “There is an excellent opportunity to lease the remaining vacant space, raise existing rents and develop a parcel of vacant land in the future.”

“The buyer assumed an existing loan that required a 15 percent down payment, which was an extremely attractive loan-to-value along with an interest rate of 5.75 percent,” added Kevin Fryman, vice president at Hanley Investment Group. “The existing loan was a huge selling point, especially given current comparable financing available in today’s market. The buyer was able to achieve an initial double digit cash-on-cash return.”

The buyer was Lamar Companies from Littleton, Colo. The seller was an undisclosed private investment company based in Los Angeles, 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)

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