

## **Hanley Investment Group Reps Buyer & Seller in \$15 Million Shopping Center Sale in National City, Calif.**

*Hanley Investment Group represented the buyer and seller in the \$15 million sale of a grocery/drug anchored shopping center at the corner of East Plaza Blvd. and Euclid Ave. in National City, Calif. A Canadian buyer paid a 6% cap rate for the 68,084 sq. ft. shopping center, which includes tenants Ralphps, Walgreens, Blockbuster Video and Firestone Tires. The center, which was 100% occupied at the time of the sale, is situated on 7.35 acres.*

July 29, 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 Edward B. Hanley of Hanley Investment Group represented the buyer and seller in the sale of a grocery/drug anchored shopping center in National City, Calif. The purchase price was \$15,000,000, representing a 6 percent cap rate.

The 68,084-square-foot shopping center is located at 855-901 Euclid Avenue and 2525-2531 East Plaza Boulevard in National City. Situated at the signalized intersection of East Plaza Boulevard and Euclid Avenue, the property is situated on 7.35 acres and consists of four tenants including Ralphps, Walgreens, Blockbuster Video and Firestone Tires. The property was built in 1982 and renovated in 2004, and was 100 percent occupied at the time of sale.

'Foreign capital is taking advantage of the weak dollar and pursuing shopping centers in the United States, and are especially interested in California,' says Edward Hanley, president at Hanley Investment Group. 'The buyer assumed an existing CMBS loan that featured a historically low interest rate of 5.23 percent and required a 40 percent down payment. As the buyer was not a United States citizen, it added to the complexities of the CMBS loan assumption process, but due to our experience with these types of loans we were able to successfully complete the transaction.'

The buyer was Amir Khalili from Vancouver, BC, Canada. The seller was National Properties VII, LLC based in Tiburon, 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](http://www.hanleyinvestment.com) or call (949) 585-7610.

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For more information on this transaction, please 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  
www.hanleyinvestment.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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