

## **Hanley Investment Group Sells Multi-Tenant Retail Strip Center in Orange County, CA for \$4,325,000, \$532 PSF**

*Carlos J. Lopez of Hanley Investment Group represented the seller in the sale of Home Place, a multi-tenant retail strip center at 1935 East 17th Street in Santa Ana, Calif. The purchase price was \$4,325,000, representing \$532 per square foot. The subject property is a .55 acre out parcel to an Orchard Supply Hardware (OSH) anchored shopping center. The freestanding four-tenant building includes Union Bank, Cantaloup Yogurt, Ritz Nails and Dorazio Learning Center.*

March 24, 2009 (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 Carlos J. Lopez of Hanley Investment Group represented the seller in the sale of a multi-tenant retail strip center in Santa Ana, Calif. The purchase price was \$4,325,000, representing \$532 per square foot.

The 8,116-square-foot shopping center, known as Home Place, is located at 1935 East 17th Street in Santa Ana. Positioned near the signalized intersection of 17th Street and Tustin Avenue, the subject property is a .55 acre out parcel to an Orchard Supply Hardware (OSH) anchored shopping center. The freestanding four-tenant building includes Union Bank, Cantaloup Yogurt, Ritz Nails and Dorazio Learning Center. In addition to OSH, the center features a Carl's Jr. drive-thru and a soon-to-be-completed multi-purpose building that will feature a ground-floor food court that includes: Buffalo Wild Wings, Chipotle, L&L Hawaiian Barbeque and California Shabu Shabu. The property was 100 percent occupied at the time of sale.

"The solid Orange County location of this property, combined with the complementary tenant mix of the overall shopping center, was a significant factor in selling this property," said Carlos Lopez, senior vice president at Hanley Investment Group. "Buyers are returning to basic fundamentals when evaluating the acquisition of a property, and location continues to remain one of the most important reasons in their decision making."

"There is a lot of negative press out there in the commercial real estate marketplace that there is no financing available in today's environment," noted Lopez. "Through our outstanding relationships we helped the buyer obtain a loan at very favorable terms, including over a 60% loan to value ratio."

"We continue to close deals in a challenging environment right now," said Lopez. "We are getting it done because of our experience and relationships. We add a lot of value to our clients by being proactive and developing quick solutions during escrow to avoid untimely obstacles that could kill a deal."

The buyer, who fulfilled a 1031 exchange requirement with the purchase, was Oh Family Trust from Chino Hills, Calif., represented by James Kwon at Coldwell Banker Best Realty in Fullerton, Calif. The seller was HPSC II LLC, an entity of Red Mountain Retail Group from Santa Ana, 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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