

Hanley Investment Group Sells Single-Tenant Fresh & Easy Neighborhood Market for \$2,865,000, Cap Rate 6.6%

Edward B. Hanley of Hanley Investment Group Real Estate Advisors represented the buyer and seller in the sale of a single-tenant Fresh & Easy Neighborhood Market in Loma Linda, Calif. The purchase price was \$2,865,000, at a 6.6% cap rate. The 15,000 sq. ft. single-tenant Fresh & Easy Neighborhood Market is located at 25694 Redlands Boulevard. Positioned at the signalized intersection of Redlands Blvd. and Mountain View Ave., the property is situated on 2.1 acres and was built in 2009. Fresh & Easy is a subsidiary of UK-based Tesco, the third largest retailer in the world and the largest retailer in the UK. Tesco operates over 3,200 stores across 12 countries.

April 18, 2009 (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 that Edward B. Hanley represented the buyer and seller in the sale of a single-tenant Fresh & Easy Neighborhood Market in Loma Linda, Calif. The purchase price was \$2,865,000, representing a 6.6 percent cap rate.

The 15,000-square-foot single-tenant Fresh & Easy Neighborhood Market is located at 25694 Redlands Boulevard in Loma Linda. Positioned at the signalized intersection of Redlands Boulevard and Mountain View Avenue, the property is situated on 2.1 acres and was built in 2009. Fresh & Easy is a subsidiary of UK-based Tesco, the third largest retailer in the world and the largest retailer in the UK. Tesco operates over 3,200 stores across 12 countries.

“It was a challenging sale given that Fresh & Easy is in the process of proving themselves as a tenant in the retail marketplace in the United States in today’s difficult economic environment,” says Edward B. Hanley, president of Hanley Investment Group.

“We generated six offers very quickly from our marketing efforts,” says Hanley. “Investors in today’s market are driven more than anything on location, which was a significant reason this property had so much interest when we brought it to market.”

“The building is situated at a hard corner signalized location that features average daily traffic counts of over 42,000 cars per day, and is adjacent to Interstate 10 freeway where average daily traffic counts at the Mountain View Avenue exit are 400,000 cars per day,” says Hanley. “Additionally, with the property being located within an affluent residential neighborhood, the buyer acquired an asset well-positioned for long-term success.”

The buyer was Downtown Gateway, a California limited partnership based in Los Angeles, Calif. The seller was MV Investors, Inc. from 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) 585-7610.

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