

## **Hanley Investment Group Sells Single-Tenant NNN Fresh & Easy Neighborhood Market for \$2,475,000**

*Hanley Investment Group Real Estate Advisors represented the seller in the sale of the fee-simple ownership in the land leased to a single-tenant NNN Fresh & Easy Neighborhood Market at 8765 Trautwein Road in Riverside, CA for \$2,475,000. Built in 2007, Fresh & Easy occupies a 14,500-square-foot free-standing building situated on a 1.41-acre parcel of land situated within Orangecrest Towne Center, a community shopping center anchored by Kohl's.*

July 6, 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 properties, announced today that Edward B. Hanley and William B. Asher represented the seller in the sale of the fee-simple ownership in the land leased to a single-tenant NNN Fresh & Easy Neighborhood Market in Riverside, Calif. The purchase price was \$2,475,000.

Fresh & Easy Neighborhood Market is located at 8765 Trautwein Road in Riverside situated within Orangecrest Towne Center, a community shopping center anchored by Kohl's. Built in 2007, Fresh & Easy occupies a 14,500-square-foot free-standing building situated on a 1.41-acre parcel of land. Fresh & Easy is a subsidiary of Tesco, the second largest retailer in the world. Tesco is the largest retailer in the United Kingdom and operates over 3,200 stores across 12 countries.

"The buyer pool for single-tenant retail investments remains strong," says Edward B. Hanley, president of Hanley Investment Group. "There is still a substantial amount of capital in today's market looking for secure and stable, single-tenant investments with long-term leases and minimal management responsibilities. This Fresh & Easy sale is a prime example."

"We had a lot of interest in the property due to the quality of the location and the fact that Fresh & Easy had been operating at the site for close to two years," says William B. Asher, managing director of Hanley Investment Group. "The average household income is in excess of \$113,000 within a three-mile radius. The combination of the affluent demographics in the immediate area and an initial 20-year NNN lease term for Fresh & Easy made it an ideal fit to achieve the buyer's investment objectives."

Asher notes, "Through our strategic marketing efforts, we were able to procure an all-cash buyer that closed escrow in 20 days."

The buyer, who fulfilled a 1031 exchange requirement with the purchase, was Third Street Plaza LLC from Long Beach, Calif., represented by A.J. Nay and Kurt Schneider at Maverick Investments in Long Beach. The seller was HEC - Orangecrest LLC from Newport Beach, 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.

**Contact Information**

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

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