

## **Hanley Investment Group Sells 7-Eleven Anchored Retail Center for \$3,800,000 in Riverside, Calif.**

*Jeremy S. McChesney of Hanley Investment Group represented the buyer and seller in the \$3.8 million sale of Copper Lantern Center, a 34,644 SF retail center anchored by 7-Eleven in Riverside, CA. The property was built in 1980, and was 80% occupied at the time of sale.*

July 30, 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 Jeremy S. McChesney of Hanley Investment Group represented the buyer and seller in the sale of a multi-tenant retail strip center in Riverside, Calif. The purchase price was \$3,800,000.

The 34,644-square-foot shopping center, known as Copper Lantern Center, is located at 8151-8201 Arlington Avenue in Riverside. Positioned at the signalized intersection of Arlington Avenue and Copper Lantern Drive, the subject property is a 3.40-acre multi-tenant strip center. Copper Lantern Center is anchored by 7-Eleven and consists of 19 local and regional tenants. The property was built in 1980, and was 80 percent occupied at the time of sale.

“Hanley Investment Group successfully facilitated the buyer’s assumption of an existing loan, including a substantial pay down of the current note,” said Jeremy McChesney, a vice president at Hanley Investment Group.

“It was a unique transaction that had a number of challenging deal points,” notes McChesney. “We worked through each deal point to develop mutually-beneficial solutions for the buyer and seller and were able to close escrow in a timely manner.”

The buyer was Sunnycreek LLC of Los Angeles, Calif. The seller was Copper Lantern Holdings of Orange, 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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