

## **Hanley Investment Group Sells Multi-Tenant Retail Strip Center for \$1,970,000; Nine Offers Received in the First Two Weeks**

*Kevin T. Fryman and Eric P. Wohl of Hanley Investment Group represented the seller in the sale of a 9,171 sf multi-tenant retail strip center in Bellflower, Calif. The purchase price was \$1,970,000 representing a 7.37% capitalization rate. Located at Alondra Boulevard and Clark Avenue, the property is situated on a 0.50-acre lot and included tenants Advance America and Domino's Pizza.*

September 16, 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 Kevin T. Fryman and Eric P. Wohl of Hanley Investment Group represented the seller in the sale of a multi-tenant retail strip center in Bellflower, Calif. The purchase price was \$1,970,000 representing a 7.37% capitalization rate.

The 9,171-square-foot multi-tenant strip center, known as Alondra Plaza, is located at 9345-9361 Alondra Boulevard in Bellflower. Positioned at the signalized intersection of Alondra Boulevard and Clark Avenue, the subject property is situated on a 0.50-acre lot and is located easily accessible from the 91, 105, 605 and 710 freeways. Built in 1979, Alondra Plaza was 100% occupied at the time of sale and included tenants Advance America and Domino's Pizza.

“The buyer pool for multi-tenant strip centers in southern California of this size and scope remains strong,” said Kevin T. Fryman, a vice president at Hanley Investment Group. “We generated nine offers in the first two weeks of marketing the property, showing the high demand for this type of asset in today's market.”

“The third quarter has shown an increase in buyer activity as more buyers and more offers are being generated on both single- and multi-tenant retail properties in southern California,” said Eric P. Wohl, a vice president at Hanley Investment Group. “How long this increase in activity is going to last is the big question, but for now it is a positive sign in a year that has been challenging in the commercial real estate sector.”

The buyer was a private investor from Los Angeles, Calif., represented by John Son at Lee & Associates in Orange, Calif. The seller was a private investor based in 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](http://www.hanleyinvestment.com) or call (949)

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