

Hanley Investment Group Sells Multi-Tenant Retail Strip Center in Bellflower, CA for \$2,106,000

Kevin T. Fryman and Eric P. Wohl of Hanley Investment Group represented the buyer and seller in the sale of Bellflower Plaza, a 12,155 sq. ft. multi-tenant retail strip center in Bellflower, Calif. The purchase price was \$2,106,000, representing a 6.63% cap rate. Built in 1980, Bellflower Plaza was 92% occupied at the time of the sale.

December 9, 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 buyer and seller in the sale of a multi-tenant retail strip center in Bellflower, Calif. The purchase price was \$2,106,000, representing a 6.63 percent capitalization rate.

The 12,155-square-foot retail center, known as Bellflower Plaza, is located at 17141-17167 Bellflower Boulevard in Bellflower. Positioned at the on/off ramp to the 91 Freeway, the subject property is situated on a 0.66-acre lot and is located easily accessible from the 91, 105, 605 and 710 freeways. Built in 1980, Bellflower Plaza was 92 percent occupied at the time of sale.

“Despite current challenges in the economy, the sale of Bellflower Plaza is a prime example of the strong demand for well-located strip centers,” said Eric P. Wohl, a vice president at Hanley Investment Group. “There continues to be a consistent interest from investors in multi-tenant retail centers priced in the \$1,000,000 to \$3,000,000 range.”

“The buyer paid all cash for the property, which represents a very popular trend this year given today’s challenging financing market,” said Kevin T. Fryman, a vice president at Hanley Investment Group.

The buyer and seller are both private investors 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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