

Hanley Investment Group Sells Single-Tenant Investment Occupied by One of the Hottest Retailers of the Year

Hanley Investment Group represented the seller in the sale of the fee-simple ownership in the land leased to a single-tenant building occupied by Forever 21 in Calexico, Calif. The purchase price was \$5,200,000.

December 15, 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 Carlos J. Lopez of Hanley Investment Group represented the seller in the sale of the fee-simple ownership in the land leased to a single-tenant building occupied by Forever 21 in Calexico, Calif. The purchase price was \$5,200,000.

The property is located at 1113 Imperial Highway West in Calexico, Calif., situated within a neighborhood shopping center anchored by Food 4 Less and Rite Aid. Built in 2007, Forever 21 occupies a 78,780-square-foot building on a 5.76-acre parcel of land. The building is leased and owned by Macerich Crossroads Plaza Holdings, LLC and is operated by Macerich, one of the country's largest owners, operators and developers of major retail properties. Forever 21, a retail apparel chain that operates over 400 stores in the United States and Canada, is a subtenant occupying the building.

“It was one of the most unique and challenging transactions I have ever worked on,” said Carlos Lopez, senior vice president at Hanley Investment Group. “The complexity came in clarifying the chain of ownership to prospective investors.”

“It was an ideal investment for the buyer who was looking to purchase a single-tenant investment with minimal management responsibilities,” adds Lopez. “The buyer fulfilled a 1031 exchange requirement with the all-cash purchase and was able to close earlier than originally agreed upon.”

The buyer, John Choi of Los Angeles, Calif., purchased the property to fulfill a 1031 exchange requirement. Choi was represented by Bryan Sung from Ace Realty in Artesia, Calif. The seller was Calexico Retail Associates LLC.

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.

Contact Information

For more information contact Anne Monaghan of Monaghan Communications
(<http://www.hanleyinvestment.com>)
949-722-2933

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