

Hanley Investment Group Sells 99 Cents Only Anchored Shopping Center for \$4,827,000 in Las Vegas

Eric P. Wohl and Edward B. Hanley of Hanley Investment Group represented the buyer and seller in the sale of a 27,300-square-foot shopping center in Las Vegas. The purchase price was \$4,827,000, representing \$177 per square foot. Tenants include 99 Cents Only, Burger King (ground lease), LaunderLand and Moneytree. The property was built in 2003 and was 100 percent occupied at the time of sale.

March 12, 2010 (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 Eric P. Wohl and Edward B. Hanley of Hanley Investment Group represented the buyer and seller in the sale of a four-tenant shopping center in Las Vegas, Nevada. The purchase price was \$4,827,000, representing \$177 per square foot.

The 27,300-square-foot shopping center, known as Family Place, is located at 1125-1175 East Charleston Boulevard in Las Vegas. Positioned at the signalized intersection of Charleston Boulevard and Maryland Parkway, the property is situated on a 1.97-acre parcel. Tenants include 99 Cents Only, Burger King (ground lease), LaunderLand and Moneytree. The property was built in 2003 and was 100 percent occupied at the time of sale.

"99 Cents Only was a logical buyer for the property due to the fact that their store performs very well at this location," said Eric P. Wohl, a vice president at Hanley Investment Group. "The transaction was a success for both parties. 99 Cents Only acquired an investment they occupied in a location and area that fit the company's goals and objectives long term, while the seller disposed of a non-core asset within their portfolio."

"The market for single-tenant and multi-tenant retail properties priced under \$5 million is very active right now," adds Edward B. Hanley, president of Hanley Investment Group. "With a lack of product currently on the market, demand continues to increase from buyers seeking retail investment properties across the western United States."

The buyer was 99 Cents Only, Inc. based in Commerce, Calif. The seller was Family Place Station, LLC of Salt Lake City, Utah.

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 brokerage 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

Keywords

[Hanley Investment Group](#)

[retail real estate](#)

[brokerage las vegas](#)

You can read this press release online [here](#)