

Hanley Investment Group Sells Grocery-Anchored Shopping Center in Birmingham, Alabama Suburb

SUMMARY: Kevin T. Fryman of Hanley Investment Group represented the seller in the purchase of Trussville Marketplace, a 67,325 sq. ft. grocery-anchored shopping center in the Birmingham suburb of Trussville, Alabama. The purchase price was not disclosed. Built in 1998, tenants include Winn Dixie, Dollar Tree, Domino's Pizza, Great Clips and The UPS Store. The property was 98 percent occupied at the time of sale.

August 27, 2010 (FPRC) --IRVINE, CALIF. – Hanley Investment Group Real Estate Advisors, one of the most dominant retail investment groups and a market leader in the sale of retail properties, announced today that Kevin T. Fryman of Hanley Investment Group represented the seller in the purchase of a 67,325-square-foot grocery-anchored shopping center in the Birmingham suburb of Trussville, Alabama. The purchase price was not disclosed.

Situated on 9.7 acres, the single-building retail property, known as Trussville Marketplace, is located at 445-465 Main Street in Trussville in Jefferson County. Ideally situated on Main Street (US 11), Trussville Marketplace is a prominent, grocery-anchored neighborhood shopping center that features an excellent mix of national/regional credit tenants including: Winn Dixie, Dollar Tree, Domino's Pizza, Great Clips and The UPS Store. The property was built in 1998 and was 98 percent occupied at the time of sale.

The seller was NC/Trussville, LLC. The buyer was a private investor in Newport Beach, Calif.

“The buyer was attracted to the investment due to the security of the anchors of Winn-Dixie and Dollar Tree, as well as, the fact 86 percent of the tenants had been located at the center since it was built in 1998,” said Kevin Fryman, vice president at Hanley Investment Group.

“The buyer assumed a loan that allowed them to pay down a significant portion of the outstanding balance by the time the loan was due. This was an especially attractive selling point in today's lending environment where buyers are concerned about future refinance risk,” adds Fryman. “We continue to see a tremendous amount of interest from California investors who are willing to look outside of the state for quality investments due to the lack of inventory and higher returns.”

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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