

Hanley Investment Group Sells 100,000 SF Shopping Center in Houston, Texas

Eric P. Wohl and Edward B. Hanley of Hanley Investment Group Real Estate Advisors represented the seller in the sale of Stella Link Center, a 100,000 sq. ft. multi-tenant community shopping center in Houston, Texas.

June 8, 2011 (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 that Eric P. Wohl and Edward B. Hanley represented the seller in the sale of a multi-tenant community shopping center in Houston, Texas.

Located at 9117-9335 Stella Link Drive, the property known as Stella Link Center is a 99,727-square foot community shopping center anchored by Conn's, Citi Trends and O'Reilly's Auto Parts. The original building was built in 1960 and an additional building was added in 1978. Situated on 7.58 acres, the property was 76% occupied at the time of sale.

"This was a great opportunity for the buyer to purchase a well-located shopping center that sits directly on the on/off ramp of one of Houston's busiest freeways," said Wohl. "The property has significant upside through leasing the 24% vacancy and raising the below market rents."

"The buyers took advantage of attractive new financing in today's market and obtained Life Insurance Financing with favorable rate and terms giving them a strong cash on cash return," Wohl said. "The sale of Stella Link is a prime example of how today's loan rates and terms are driving buyer demand and providing higher overall returns that were not available the past 2 years for the purchase of retail shopping centers."

The buyer, Festival Properties, Inc. of Houston, was represented by Marvin Stapper of M.M. Stapper Company in Houston. The seller was Phillips Edison & Company in Cincinnati, Ohio.

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 three 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) 585-7610

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