

Hanley Investment Group Sells Community Shopping Center for \$11.58 Million in Oklahoma City, Okla.

Eric P. Wohl, Kevin T. Fryman and Edward B. Hanley of Hanley Investment Group represented the buyer and seller in the sale of a 202,247 sq. ft. shopping center in Oklahoma City, Okla., for \$11,580,000. Known as Southern Hills Shopping Center, the 14.62-acre property is located at 1414–1630 SW 74th Street and 7620 South Pennsylvania Avenue in Oklahoma City. The property, which includes tenants Aaron’s, B-Sew Inn, Dollar Tree, Golf USA, Hancock Fabrics, Horse & Rider, Joe’s Crab Shack, Mazzio’s Italian Eatery, Mill Creek Carpet & Tile, Northern Tool, Ocean Dental, SAS Shoes, Starbucks, and Wendy’s, was 95% occupied at the time of sale.

December 16, 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, Kevin T. Fryman and Edward B. Hanley represented the buyer and seller in the sale of a 202,247-square-foot community shopping center in Oklahoma City, Okla. The purchase price was \$11,580,000.

The property, also known as Southern Hills Shopping Center, is located at 1414–1630 SW 74th Street and 7620 South Pennsylvania Avenue in Oklahoma City. Built in 1962, the shopping center is situated on a 14.62-acre parcel of land and includes the following tenants: Aaron’s, B-Sew Inn, Dollar Tree, Golf USA, Hancock Fabrics, Horse & Rider, Joe’s Crab Shack, Mazzio’s Italian Eatery, Mill Creek Carpet & Tile, Northern Tool, Ocean Dental, SAS Shoes, Starbucks, and Wendy’s. The property was 95% occupied at the time of sale.

“The escrow for the Southern Hills Shopping Center took a total of 35 days and was purchased all cash, which is very rare to see on this size of an asset in today’s market,” said Eric P. Wohl, Vice President of Hanley Investment Group. “The deal represented an excellent opportunity for the buyer to get an immediate double-digit cash flow with the ability to raise rents in the future.”

“Due to the lack of quality properties and the aggressive prices of shopping centers in infill California markets, we are continuing to see both private and institutional investors pursuing multi-tenant shopping centers in other states,” said Kevin T. Fryman, Vice President of Hanley Investment Group. “This has contributed to Hanley Investment Group selling 10 properties outside of California so far in 2011, mostly to investors who are based in California.”

The buyer was a private investor of Los Angeles, Calif. The seller was an institutional investment company of 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

Keywords

[Hanley Investment Group](#)

[Retail Real Estate](#)

[brokerage property transaction](#)

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