

Hanley Investment Group's Urban Retail Division Sells Ground-Floor Retail Condominium in Downtown Los Angeles, Calif. for \$2,620,000

Carlos J. Lopez of Hanley Investment (HI) Urban Retail Advisors represented the buyer in the purchase of the 6,150 sq. ft. ground-floor retail condominium of a 263-unit luxury condominium building in Downtown Los Angeles, known as Luma. Located at 1100 South Hope Street, the property sold for \$2.62 million.

January 9, 2012 (FPRC) -- IRVINE, CALIF. – Hanley Investment (HI) Urban Retail Advisors, a division of Hanley Investment Group Real Estate Advisors, specializing in the sale and advisory of high profile mixed-use and urban retail properties in dynamic commercial districts across the United States, announced today that Carlos J. Lopez, President of HI Urban Retail Advisors represented the buyer in the purchase of the 6,150-square-foot ground-floor retail condominium of a 263-unit luxury condominium building, known as Luma, within the heart of Downtown Los Angeles, Calif. The purchase price was \$2.62 million.

Located at 1100 South Hope Street, Luma is located 2 blocks from Staples Center, LA Live and the proposed NFL Football Stadium. Built in 2007, the property is the second of three green residential buildings built in Downtown Los Angeles that is a part of a progressive development trend within the district.

The buyer, Hope Tree, LLC of Pacific Palisades, Calif., was represented by Carlos J. Lopez. The seller Amazing Grace Investments, LLC of Los Angeles, was represented by Jay Park of Top Properties in Los Angeles.

"The purchaser of the retail portion has a long-term vision for the property as it sits within a district that is by far one of the most exciting from a development and new investment standpoint in southern California and more specifically Downtown Los Angeles," Lopez stated.

"The fact that the space had never been officially marketed for lease, combined with its high visibility and unique architectural and aesthetic design, will no doubt command strong interest from numerous potential tenants," said Lopez.

In addition to the close proximity to Staples Center and LA Live, the property sits 2 blocks from the proposed Farmers Field, which will also incorporate an expansion of the Los Angeles Convention Center. "The expansion of the Los Angeles Convention Center will be significant as it propels Los Angeles into one of the top 5 convention cities in the United States, potentially attracting 30,000 to 50,000 people into downtown per convention," added Lopez.

This transaction is the second retail condominium sale HI Urban Retail Advisors has executed in Downtown Los Angeles in the past year. Lopez recently sold a similar retail condominium at the sister building to Luma, known as Evo. A second portion of the retail at Evo is also being marketed for sale for \$1.3 million by HI Urban Retail Advisors. For a complete offering memorandum, please visit www.hiurbanretail.com.

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.

About HI Urban Retail Advisors

HI Urban Retail Advisors is a retail investment division of Hanley Investment Group Real Estate Advisors specializing in the sale and advisory of high profile mixed-use and urban retail properties in dynamic commercial districts across the United States. Built on unsurpassed dedication and an impressive track record of performance and results, HI Urban Retail Advisors consistently exceeds client expectations through its unparalleled, comprehensive knowledge of urban retail from a national and global perspective.

Whether it is situated in a well-located, dynamic commercial district, or in conjunction with a mixed-use project, urban retail is a very specific product type within the overall retail marketplace. HI Urban Retail Advisors guides clients in attaining the highest returns through its exceptional experience and responsive team that thoroughly comprehends this unique and growing market segment. HI Urban Retail Advisors utilizes its innovative expertise to lead property owners through complex issues relating to land use and the progressive revitalization of high density urban areas to effectively help clients understand the significant characteristics of each urban retail asset and its optimum positioning and value.

HI Urban Retail Advisors works closely with investors to develop and maintain long-term relationships and has successfully accumulated a highly targeted database of mixed-use and urban retail property investors and owners from every major urban market in the country that is unmatched in the industry. HI Urban Retail Advisors' concentrated expertise and exclusive focus on mixed-use and urban retail properties translate into measurable results and is the reason that clients rely on HI Urban Retail Advisors to be the most dependable source for valuation services, market information and urban retail investment sales. For more information, visit the Company's website at www.hiurbanretail.com or call (949) 585-7610.

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