

Hanley Investment Group Sells Highway 111 Retail Center in Rancho Mirage, Calif.

William B. Asher and Edward B. Hanley of Hanley Investment Group represented the seller in the sale of River's Crossing, a 31,900 sq. ft. multi-tenant retail center on Highway 111 in Rancho Mirage, Calif. The purchase price was \$6.8 million - all cash.

January 11, 2012 (FPRC) -- IRVINE, CALIF. – Hanley Investment Group Real Estate Advisors, one of the most dominant retail investment sales groups in the western United States and a market leader in the sale of retail properties, announced today that William B. Asher and Edward B. Hanley sold a 31,900-square-foot multi-tenant retail center located on Highway 111 in Rancho Mirage, Calif. The purchase price was \$6.8 million.

The property, known as River's Crossing, is located at 72014-72060 Highway 111 in Rancho Mirage, Calif. Built in 1991, River's Crossing is situated on 2.88 acres and was 89% occupied at the time of sale. Tenants include Ferguson, Goodwill Industries and California Patio.

The buyer, a private venture based in Canada, was represented by Michael Dyer of Cushman & Wakefield and Dick Bridy of DBI Group, both of San Diego, Calif. The seller, Highpoint Capital, LLC based in Santa Monica, Calif., was represented by William B. Asher and Edward B. Hanley of Hanley Investment Group. The buyer paid all cash.

"This was one of a very few multi-tenant retail properties that traded hands in the Coachella Valley in the past year that was a stable and well-occupied investment," said William B. Asher, managing director at Hanley Investment Group. "The buyer acquired an extremely well-located property with a prestigious Rancho Mirage address. River's Crossing is ideally situated on Highway 111 at the epicenter of the Coachella Valley, just blocks from The River, one of the most well-travelled retail destinations in the desert area."

"The investment featured an attractive tenant mix," added Asher. "Ferguson Enterprises is the #1 heating and plumbing distributor in the world with over \$8.1 billion in sales and 1,350 locations in North America; Goodwill (of Southern California), the fourth largest Goodwill in the world, featured a brand new 10-year lease; and California Patio one of the largest outdoor furnishings retailers in Southern California."

About Highpoint Capital, LLC

Highpoint Capital, LLC is a private real estate investment firm which acquires real estate investments throughout the United States, with an emphasis on the Western and Southern U.S.

We focus on opportunistic, value-add and core-plus opportunities including properties suffering from high vacancies, under-managed buildings and repositioning/redevelopment opportunities. We are not focused on current yield, but rather upside opportunity in either the short, mid or long-term.

Due to Highpoint Capital team's breadth of experience, we specialize in complex transactions including:

- Properties with high vacancies including buildings that are 100% vacant;
- Properties encumbered with conduit debt or high interest rate loans;

- Properties encumbered by land leases; and
- Sale-leaseback transactions.

Our mission is to achieve superior risk-adjusted returns through our extensive research and analysis, unparalleled market insight, depth of experience and our creative deal structuring abilities. For more information, visit the Company's website at www.highpointcapital.net or call (310) 591-8686.

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 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](#)
[Rivers Crossing RanchoMirage](#)
[retail brokerage InlandEmpire](#)

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