

Hanley Investment Group Sells Three Retail Centers in the Inland Empire for \$8,170,000

Edward B. Hanley, William B. Asher and Patrick G. Kent of Hanley Investment Group Real Estate Advisors negotiated the sale of three multi-tenant strip centers totaling 96,327 square feet for a total consideration of \$8,170,026. The retail properties were located in Fontana, Corona and Riverside.

January 12, 2012 (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 Edward B. Hanley, William B. Asher and Patrick G. Kent sold three multi-tenant strip centers totaling 96,327 square feet in southern California for a total consideration of \$8,170,026.

Situated in San Bernardino County, Citrus Foothill Retail Center is a 24,624-square-foot multi-tenant strip center located at 16119 Foothill Boulevard in Fontana, Calif. Built in 1988, the center is situated on a 3.37 acres and includes Sprint and KinderCare. The property was 96% occupied at the time of sale. The purchase price was \$2,920,026. The buyer was Fontana Shopping Plaza LLC of Calabasas, Calif. The seller was Los Altos VII, L.P. of Orange County, Calif. The buyer and seller were represented by Patrick G. Kent and Edward B. Hanley of Hanley Investment Group.

Smith Avenue Center, situated in Riverside County, is a 31,663-square-foot multi-tenant strip center located at 508-514 S. Smith Avenue in Corona, Calif. Built in 1977, the center is situated on a 1.89-acre parcel of land and includes Lohdi Market, Chico's Bakery, Ely's Beauty Salon, Ochoa's Carniceria and Sara's Bridal Boutique. The property was 59% occupied at the time of sale. The purchase price was \$2,100,000. The buyer, NSHE CA Leonardo, LLC of Los Angeles, Calif., was represented by Eric and Jim Ault of On the House Realty in Long Beach, Calif. The seller, 508 Smith Ave., LLC of Orange County, Calif., was represented by William B. Asher and Edward B. Hanley of Hanley Investment Group.

Grand Jurupa Center, also situated in Riverside County, is a 40,040-square-foot multi-tenant strip center located at 5105-5145 Jurupa Avenue in Riverside, Calif. Built in 1957 and remodeled in 1989, the center is situated on 4.49 acres and includes Baker's Burgers, Bryer's Liquor, Charlie Rokk's BBQ, Elegant Nails, Jurupa Coin Laundry, Outback Grooming, Papa Joe's Pizza and Star Donut. The property was 54% occupied at the time of sale. The purchase price was \$3,150,000. The buyer, La Peer Investments, LLC of Beverly Hills, Calif., was represented by David Chasin of Pegasus Investments in Los Angeles, Calif. The seller, 5119 Jurupa Ave., LLC of Orange County, Calif., was represented by William B. Asher and Edward B. Hanley of Hanley Investment Group.

“The demand for multi-tenant retail with upside continues to remain very steady,” said William B. Asher, managing director at Hanley Investment Group. “There is still a great deal of pent up demand and capital in the market pursuing value-add assets for the opportunity to chase higher yields through repositioning and leasing up excess vacancy.”

“Each property received a lot of interest due to the low in-place rents,” added Patrick G. Kent, a senior vice president at Hanley Investment Group. “The majority of prospective buyers evaluated

each property with an outlook that there were sustainable in-place rents with excellent future upside potential to increase them in the future.”

“The three properties were each facilitated with all cash buyers,” said Edward B. Hanley, president of Hanley Investment Group. “Even with low interest rates and lending options continuing to open up, we anticipate a similar trend of all cash buyers transacting these types of properties in 2012.”

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.

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