

## **Hanley Investment Group Sells Wells Fargo Bank Ground Lease in Allen, Texas**

*Hanley Investment Group represented the seller in the sale of the fee-simple ownership in the land leased to a single-tenant Wells Fargo Bank with a drive-thru at 955 West Bethany Drive in Allen, Texas. The freestanding 4,030-square-foot building is situated within the Watters Creek mixed-use development and was built in 2008.*

December 18, 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 the firm represented the seller in the sale of the fee-simple ownership in the land leased to a single-tenant Wells Fargo Bank in Allen, Texas. The price could not be disclosed.

Located at 955 West Bethany Drive in Allen, Texas, the single-tenant Wells Fargo Bank with a drive-thru is situated on a 1.03-acre parcel of land. The freestanding 4,030-square-foot building is situated within the Watters Creek mixed-use development and was built in 2008.

"The sale continues to show the demand for well-located single-tenant NNN investments in today's market," said Patrick G. Kent, senior vice president at Hanley Investment Group. "The investment featured Wells Fargo with an over 10-year lease term at one of the highest quality mixed-use developments in the northerly MSA of Dallas, Texas. This sale is evidence that buyer requirements continue to search for high quality assets with long term stability of cash flow."

The seller, a family trust based in Henderson, Nev., was represented by Patrick G. Kent. The buyer, a private investor of Newport Beach, Calif., was represented by Michael Abel of Lee and Associates in Newport Beach.

Recently, Kent represented the seller in the sale of a single-tenant NNN Carl's Jr. in Bakersfield, Calif. The property sold at a cap rate of 5.54%, one of the lowest cap rates in the trade area for a fast-food restaurant. The purchase price was \$1,569,500 and included both the building and the land."

### 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](http://www.hanleyinvestment.com) or call (949) 585-7610.

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