

Hanley Investment Group Sells 132,000 SF Anchored Retail Center in Rock Hill, South Carolina

Hanley Investment Group represented the seller in the sale of The Market on Cherry Road, a 132,547-sq. ft. shopping center anchored by Office Depot, Big Lots and Anna's Linens, located at 2349 Cherry Road in Rock Hill, SC.

December 20, 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 Kevin T. Fryman represented the seller in the sale of The Market on Cherry Road, a 132,547-square-foot anchored shopping center in Rock Hill, South Carolina. The purchase price could not be disclosed.

The Market on Cherry Road shopping center is located at 2349 Cherry Road on 14.19 acres. Built in 1968 and renovated in 1998, the property is anchored by Office Depot, Big Lots and Anna's Linens. Approximately 95% of the occupied square footage is leased to national and regional tenants including Anna's Linens, Big Lots, Office Depot, It's Fashion Metro/CATO, Kool Smiles, Acceptance Insurance, Check 'n Go, Cricket Wireless, HoneyBaked Ham, Lebo's Shoe Store, Payless ShoeSource, Signs Now, StaffMasters and Subway.

"The Market on Cherry Road represented an opportunity for the buyer to achieve a strong going-in yield while also providing future redevelopment potential," said Hanley Investment Group's Vice President Kevin T. Fryman.

"The demand for quality anchored shopping centers continues to remain very steady," said Fryman. "There are still buyers and capital in the market pursuing assets with national credit tenants and value-add opportunities."

The buyer, Aston Properties Inc. of Charlotte, North Carolina, was represented by Berkeley Capital Advisors, also located in Charlotte, North Carolina. The seller was Lamar Companies of Morristown, New Jersey.

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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