

Hanley Investment Group's Urban Retail Division Sells Two Landmark Retail Buildings in Old Pasadena, Calif.

Carlos J. Lopez of HI Urban Retail Advisors represented the seller in the sale of two landmark retail buildings at 39 & 43 Colorado Boulevard located in Old Pasadena for \$3.7 million.

February 26, 2013 (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 seller in the sale of two landmark retail buildings located in Old Pasadena, one of Southern California's most dynamic retail districts. The purchase price was \$3.7 million, which represented a 5.95% capitalization rate.

Located at 39 & 43 Colorado Boulevard and situated along the Colorado Boulevard corridor of Old Pasadena, the two landmark retail buildings total 7,200 square feet. 39 Colorado is a 2,750-square-foot single-story, single-tenant building. 43 Colorado is a 4,450-square-foot two-story building with two tenants. Built in 1920, these jewel box buildings were 100% occupied at the time of sale. The property's dynamic urban location features neighboring retailers including Pottery Barn, Umami Burger, Eileen Fisher, Cheesecake Factory, Tiffany & Co., H&M, Apple and American Apparel.

"Old Pasadena is a highly sought after retail district by local, national and international investors. Not only has this prime district seen an upsurge in investor activity, the district street continues to improve with exciting retailers like Umami Burger recently opening for business and others that will soon be announced," said Lopez.

The buyer, a private investor from Pasadena, Calif., was represented by Hoss McVaugh of McVaugh & Company of Pasadena, Calif. The seller was a private investor based in Pasadena, Calif.

This transaction is the fourth sale HI Urban Retail Advisors has executed within the City of Pasadena within the last 13 months.

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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Keywords

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