

Hanley Investment Group's HIG NNN Division Negotiates Sale of 8 Single-Tenant NNN Properties for \$24 Million

Eric P. Wohl of HIG NNN negotiated the sale of eight single-tenant NNN properties located in Florida, Alabama and Nevada, totaling nearly \$24 million.

February 28, 2013 (FPRC) -- IRVINE, CALIF. – HIG NNN, a division of Hanley Investment Group specializing in the sale and advisory of net-lease properties across the United States and a market leader in the sale of retail properties, announced today that Eric P. Wohl negotiated the sale of eight single-tenant NNN properties in Florida, Alabama and Nevada, totaling nearly \$24 million.

In Port Orange, Fla., Wohl represented the buyer in the purchase of the 89,249-square-foot Kohl's ground lease located at 1682 Taylor Road. Built in 2008, the Kohl's building is situated on a 12.26-acre parcel adjacent to a Publix Food & Pharmacy anchored center. The purchase price was \$12,000,000, which represented a 6.23% capitalization rate. The buyer was Fashion Square LP from Salt Lake City, UT. The seller was Cole Ko Port Orange FL, LLC from Phoenix, AZ and was represented by Chris Bosworth of CBRE in Atlanta, GA.

"This sale represented one of the lowest cap rates for a single-tenant Kohl's ground lease in the last 12 months, and was due to the long-term nature of the lease, investment grade credit, and excellent location," said Wohl. "We were able to procure an all-cash 1031 exchange buyer that successfully met the institutional seller's closing timeframe, which was prior to year end and less than a 25-day escrow."

Located throughout Alabama, Wohl represented the buyer in the off-market sale-leaseback of six net-leased Wendy's restaurants. The purchase price for the portfolio was \$10,607,600. The buyer was a private real estate investment trust from New York. The seller, represented by Tony Alanis of Net Leased Real Properties, Inc. in Encinitas, Calif., was a Wendy's franchisee based in Florida.

"HIG NNN was able to negotiate a sale leaseback deal that fit both the franchisee (seller) and buyer's objectives. The franchisee was able to lock in favorable long-term leases with a one-time option to purchase the properties back and the buyer received a strong initial yield with annual rental increases on six locations with above average store sales," said Wohl.

"Sale-leaseback activity has picked up tremendously as companies and franchisees are looking to redeploy built-up equity in their real estate back to their core business by taking advantage of the record low capitalization rates on net-lease properties," Wohl said.

In Henderson, Nev., Wohl represented the seller in the sale of a Circle K at 1324 N. Boulder Highway. The 2,926-square-foot Circle K, which was built in 1979, is situated on a 0.31-acre parcel of land. The purchase price was \$1,075,000, which represented a 6.70% capitalization rate. The buyer, which was represented by Arthur Pfefferman of Coldwell Banker Commercial in Porter Ranch, Calif., was a private investor from Chatsworth, Calif. The seller, which was represented by Wohl, was Pacific National Properties, LLC of Newport Beach, Calif.

"With Circle K paying a below-market rent, our client was able to structure a new 10-year corporate lease at market rent and immediately sell the asset taking advantage of compressed capitalization

rates and preferred 2012 tax treatment," Wohl said.

"Single-tenant net-leased demand is at an all-time high due to the lack of quality inventory on the market and strong pent-up buyer demand," said Wohl. "We expect the net-lease sector to remain strong throughout 2013, as more and more investors are buying net-lease properties because of the good cash flow, tax benefits, and limited management."

About Hig NNN

HIG NNN is a retail investment division of Hanley Investment Group Real Estate Advisors specializing in the sale and advisory of single-tenant retail net lease properties. With a track record exceeding one billion dollars, HIG NNN creates value for clients by providing highly specialized investment services to build and preserve wealth. HIG NNN is committed to delivering unparalleled service and results by utilizing property-specific marketing strategies and cutting-edge technology to insure the highest value is achieved. HIG NNN's nationwide relationships with investors, developers, institutions, franchisees, brokers and 1031 exchange buyers are unparalleled in the industry, translating to maximum exposure and pricing for each property marketed and sold. With unmatched service and experience, HIG NNN is a market leader in the disposition and acquisition of single-tenant retail net leased investments across the country.

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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