

Hanley Investment Group Sells CVS/pharmacy Anchored Shopping Center in Huntington Beach, Calif. for \$13,870,000

Hanley Investment Group represented the seller in the sale of a CVS/pharmacy anchored center in Huntington Beach, Calif. The purchase price was \$13,870,000, representing a 5.56% capitalization rate and \$445 psf.

March 18, 2013 (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 William B. Asher, Eric P. Wohl and Edward B. Hanley represented the seller in the sale of a CVS/pharmacy anchored center in Huntington Beach, Calif. The purchase price was \$13,870,000, representing a 5.56% capitalization rate and \$445 per square foot.

CVS Plaza on Beach Boulevard is located at 18872-17922 Beach Boulevard in Huntington Beach. The multi-tenant shopping center is 31,140 square feet and situated on 2.54 acres. The center was built in 2004 and was remodeled in 2008. The property is anchored by CVS/pharmacy and also includes other notable tenants O'Reilly Auto Parts, Starbucks (Drive-Thru), Bank of America (ATM) and Verizon Wireless. The center was 100% occupied at the time of sale.

“We were able to structure many creative solutions to the transaction that benefitted both buyer and seller, which resulted in an escrow that closed within approximately 21 days,” said William B. Asher, managing director at Hanley Investment Group.

The buyer, Sampont Properties, LLC of Los Angeles, Calif., was represented by Jim Wellbaum of Triwell Properties in Hawthorne, Calif. The seller was ValCenters of Newport Beach, Calif.

“It was a record setting year in 2012 for Hanley Investment Group for the sale of Orange County shopping centers and we anticipate another great year in 2013,” said Asher. Last year, Hanley Investment Group negotiated the sale of more than \$70 million in multi-tenant shopping centers in Orange County including The Landing for \$35 million and Mariner’s Center for \$12.4 million, both located in Newport Beach.

“Historically, a premium has been paid for Orange County retail and the sale of CVS Plaza is another example we certainly don't see any signs of this changing in the future,” said Asher. “A combination of historically low interest rates, lack of supply and increased investor demand has given us the ability to obtain record pricing on multiple Orange County properties we haven't seen since 2007-2008.”

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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