

## **Hanley Investment Group Negotiates Sale of 3 Single-Tenant 7-Eleven Stores**

### *Investors Willing to Pay Aggressive Prices for High Quality Single-Tenant Retail Properties*

June 27, 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 Eric P. Wohl, Jeremy S. McChesney and Jonathan Selznick negotiated the sale of three single-tenant 7-Eleven stores in Upland and Anaheim, Calif., and Denver, Colo., totaling over \$5 million.

In Upland, Calif., Jeremy S. McChesney, senior vice president at Hanley Investment Group represented the buyer in the purchase of a 3,010-square-foot 7-Eleven located at 2416 W. Arrow Road. Built in 2013, the 7-Eleven building is situated on a 0.46-acre parcel. The purchase price was \$1,897,000. The buyer was a private investor from La Verne, Calif. The seller was a developer from San Juan Capistrano, Calif. and was represented by Jeff Stanley of Lee & Associates in Riverside, Calif.

"This sale exemplifies the type of demand for credit-worthy single-tenant assets, here in Southern California. This 7-Eleven was a pre-sale, with the buyer closing escrow all cash, at a 5.22% cap rate before the tenant occupied the space," said McChesney.

Located in Anaheim, Calif., Eric P. Wohl, senior vice president at Hanley Investment Group represented the buyer in the off-market purchase of a 2,400-square-foot 7-Eleven located at 2538 E. La Palma Avenue. Built in 1967, the 7-Eleven building is situated on a 5.50-acre parcel. The purchase price was \$1,600,000. The buyer was a private investor from Beverly Hills, Calif. The seller was a real estate investment firm based in Greenwood Village, Colo. and was represented by Ian Schroeder of Colliers International in Irvine, Calif.

"The attractiveness of a brand new 10-year corporate lease allowed us to procure an all-cash 1031 exchange buyer, and record one of the lowest cap rates for a 7-Eleven convenience store in Orange County in over 5 years," said Wohl.

Wohl adds, "This sale provides a strong indication that single-tenant net-leased assets will continue to remain in high demand throughout 2013, and proves the willingness of investors to pay aggressive prices for high quality investment grade properties in a market, where we are seeing some of the lowest capitalization rates in history."

In Denver, Colo., Jonathan Selznick, vice president at Hanley Investment Group represented the buyer and seller in the off-market purchase of a 3,000-square-foot 7-Eleven located at 450 Federal Boulevard. Built in 2013, the 7-Eleven building is situated on a 0.34-acre parcel. The purchase price was \$1,520,000. The buyer was a private investor from Southern California. The seller was a real estate investment firm based in Greenwood Village, Colo.

"It was an all-cash purchase, and the completion of a 1031 exchange that I completed for my client," said Selznick. "The buyer was able to upgrade his asset quality, the credit worthiness of his income

stream, and even increase his monthly cash flow."

"Single-tenant net-leased assets continue to be the most highly sought after retail investments in today's market. These sales highlight the strong appetite investors have for high quality, investment grade net-lease properties," said Wohl.

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

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