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U.S. Hotel Activity Should Remain Strong, Jones Lang LaSalle Predicts
Relatively high investment returns and a continued wave of private capital flowing toward commercial real estate are two reasons that U.S. hotel transaction volume should keep pace with last year's record level of nearly \$35 billion, according to a study released on U.S. and global hotel transaction activity yesterday by Jones Lang LaSalle Hotels.
- June 06, 2007

Bank Building Trades for \$105M in Manhattan

New York Community Bancorp has inked a contract to sell 960 Sixth Avenue, a 99,000-square-foot building located in Manhattan's Herald Square, to a subsidiary of Milan-based hotel developer Statuto Group, for \$105 million.
- June 06, 2007



Park Avenue Buy Closed, BCN Eyes More Manhattan Office Property
Now that his firm's acquisition of 315 Park Avenue South has officially closed, BCN Development CEO Craig Nassi says that his firm is planning to further expand its holdings in the thriving Manhattan office market.
- June 06, 2007

Two Maine Ski Resorts Sell for \$77M

Sunday River and Sugarloaf/USA resorts, ski resorts located in Maine, are about to come under new ownership. American Skiing Co. has entered into a definitive agreement to sell the properties to Boyne USA Inc. which will pay \$77 million in cash for the ski destinations and assume existing debt and additional liabilities totaling \$2 million.
- June 06, 2007



JV Breaks Ground on Vinings Main Mixed-Use Project in Suburban Atlanta

Wood Partners and The Columns Group today broke ground on Vinings Main, a new 16-acre mixed-use development in Atlanta's historic Vinings Village.
- June 06, 2007

Washington Property Buys 7.4 Acres in Suburban D.C., Plans Offices

Washington Property Co., a Bethesda, Md.-based real estate developer, builder and property manager, has acquired a 7.4-acre site in the North Rockville-Shady Grove submarket of Montgomery County, Md., a northern suburb of Washington, D.C. The seller was ORIX Real Estate Capital Inc.
- June 06, 2007



New Panama City Airport Wins \$72M FAA Grant

The Federal Aviation Administration has granted \$72 million to the Panama City-Bay County International Airport for its relocation to West Bay, a major step in the project's realization.
- June 06, 2007

TrendWatch: Deal Trends
CPN tracks the largest leases, sales and developments in 10 major markets.

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Four California Shopping Centers Go for \$47M

Four shopping centers in Southern California and the Sacramento area totaling nearly 212,000 square feet have sold for \$46.8 million. The separate transactions were facilitated by Hanley Investment Group Real Estate Advisors.

- June 06, 2007



Other News in Brief: Thomas Properties Completes \$1.15B Blackstone Austin Buy; Tishman Speyer Closes European Real Estate Venture VI Fund; Principal Real Estate Investors Closes New Fund; Enterprise Hires Redmond as New Director for Multi-Family Mortgage Finance; Malibu Office Building Sold; San Palacio Apartments in Arizona Sell for \$58M; Delphi Makes Detroit Sale-Leaseback Deal; SCI Real Estate Takes Student Apartment Community Portfolio; Bellevue, Washington, Apartments Sell for \$36M; Atlantic Yards Wins Court Round; Lavin Leaves State Department for Cushman & Wakefield
 Thomas Properties Group Inc., in partnership with the California State Teachers Retirement System and Lehman Brothers, announced today that on June 1, 2007, it completed its previously reported acquisition of 10 Class A office properties totaling approximately 3.5 million square feet in Austin, Texas, from affiliates of Blackstone Real Estate Advisors.

- June 06, 2007

Teesland Buys Swedish Portfolio

Teesland iOG bought 34 office and logistics properties in Sweden for €160 million (U.S.\$216 million) from Keops A/S, the Danish property company, in an off-market transaction.

- June 05, 2007



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By Suzann D. Silverman

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Four California Shopping Centers Go for \$47M

June 06, 2007

By Barbra Murray, Contributing Editor

Four shopping centers in Southern California and the Sacramento area totaling nearly 212,000 square feet have sold for \$46.8 million. The separate transactions were facilitated by Hanley Investment Group Real Estate Advisors.



In the suburban Sacramento city of Rancho Cordova, the 150,000-square-foot Rancho Cordova Town Center sold for \$26.5 million. Hanley represented the buyer, Pacific Castle, and the seller, Passco Cos. L.L.C., in the deal.

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The nearly two-decade-old shopping center, anchored by a Target store that was not included in the transaction, occupies approximately 12 acres and is 90 percent occupied. "This asset has great upside potential and offers a unique opportunity for someone to own property next to a Target, which is an outstanding draw," Hanley president Edward B. Hanley told *CPN*.

Hanley also facilitated the \$12.5 million purchase of the 37,600-square-foot Marguerite Plaza in Southern California's Orange County, representing buyer Cadence Capital Investments. Situated on 3.5 acres in Mission Viejo, the property was developed in 1973 and is presently 100 percent occupied by 10 tenants. The seller, Viejo Properties L.L.C., was represented by D.W.A. Smith & Co.

Also in Orange County, Hanley represented a Newport Beach, Calif.-based private investor in the disposition of Magnolia Plaza (pictured, a 5,000-square-foot shopping center located on a half-acre in Fountain Valley. The fully occupied property, built in 1985 and renovated five years ago, sold for \$4 million, or a whopping \$793 per-square-foot, one of the highest price per-square-foot price tags for a retail property in the area. The buyer was a Playa del Rey, Calif.-based private investor who was represented by Marketing Brokers.

The final sale involved the 19,200-square-foot Zitny Plaza, a retail and office center in the Orange County town of Garden Grove. Hanley represented both the buyer and seller of Zitny Plaza, which occupies a 1.5-acre parcel and features a full tenant roster of 16 retail and office tenants. Originally developed in 1960, the property was remodeled 18 years ago and commanded nearly \$3.8 million.

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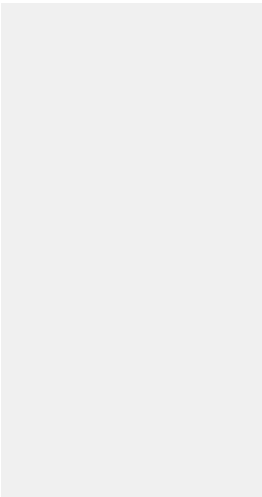
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"The Orange County retail market is extremely strong due to a lack of supply and a lack of available land for development," Hanley noted. "These properties, because they are in Orange County, have a lot of fundamental qualities buyers are seeking; they're well-located Orange County retail property. Area demographics--high income, high job supply, low unemployment--all factor into why both institutional and private investors want to own property in Orange County." The Sacramento shopping center and the Orange County properties all commanded a great deal of interest among potential investors, he added.

Based in Irvine, Calif., Hanley is a boutique retail investment advisory firm that has facilitated \$1 billion in real estate transactions.

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