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September 17, 2007

**Warm Springs Plaza Comes to Market**

By Brian K. Miller

LAS VEGAS-Owner Toibb Enterprises is looking to sell the 76,000-sf center for just more than \$20 million after landing a grocery anchor new to the US retail community. [read more >](#)

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ENCINO, CA-The entire industry is expected to benefit from the victory in a federal...

Nevada Monthly Gaming Win Jumps 10% to...

LAS VEGAS-Clark County, home of Las Vegas and environs, took in 84% of the total, or...

Sharper Image Has Another Tough Quarter

SAN FRANCISCO-Though an improvement on its first quarter, Q2 same-store sales drop 10...

UPDATE**MGM Mirage, Kerzner Sign for North Strip...**

LAS VEGAS-MGM MIRAGE will provide the land for the multi-billion-dollar resort and...

Vestar-Kimco Center Opens 100% Leased

TUSTIN, CA-The one-million-sf District at Tustin Legacy is the first regional retail...

Charter Lands 100% Loan For New Center

DUBLIN, CA-Charter Properties closes on a \$65-million loan that covers 100% of the total...

2M-SF, 16-Story WMC Building Tops Out

LAS VEGAS-Completion of the \$540-million structure next year will take the total built...

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SPARKS, NV-Among the new tenants to commit to the 100-acre mixed-use development are two...

Two Retail Deals Tally Nearly \$60M

CHINO, CA-The Evans Co. starts Euclid Plaza with \$32.6 million in construction...

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Last updated: September 16, 2007 11:19pm

Warm Springs Plaza Comes to Market

By [Brian K. Miller](#)

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Warm Springs Plaza

LAS VEGAS-Toibb Enterprises is looking to sell Warm Springs Plaza, a 76,000-sf, soon-to-be grocery-anchored retail center here for more than \$20 million. The Woodland Hills, CA, based investor has retained Hanley Investment Group Real Estate Advisors of Irvine, CA as the listing agent.

Hanley principal Ed Hanley tells GlobeSt.com the center is generating a lot of interest in part because of its new grocery anchor, Fresh & Easy Neighborhood Market, a new US chain by UK-based Tesco that is preparing to open its first stores. Britain's largest retailer will be investing \$400 million per year to expand the concept throughout the US over the next five years. Fresh & Easy will open at the Warm Springs Plaza in October, making it the first Tesco-anchored retail center to come to market.

"With Tesco being a new tenant to the retail community, there's a lot of buzz about it," says Hanley, who has received 10 offers for the property but won't be accepting any offers until after the store opens.

Covering 6.33 acres at the southeast corner of Warm Springs Road and Eastern Avenue, where 100,000 cars pass daily, Warm Springs Plaza has heretofore been anchored by furniture tenants. Woodland Hills, CA-based Toibb, which came to own the asset 10 years ago by way of foreclosure, is selling now because the new grocery anchor has added substantial value to the asset, Hanley says.

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