

**BlackBerry® Applications**

Get The Facts About BlackBerry® Enterprise Solutions. Learn More. [BlackBerry.com/GetTheFacts](http://BlackBerry.com/GetTheFacts)

**Wanted: Licensed Agents**

Are you looking for Annuity products with income potential? [www.AgentCommission.com](http://www.AgentCommission.com)

**Irvine Nursing School**

Start Your Nursing Career Now. Earn a LVN License Today. Request Info! [www.LaMedicalTraining.com/Irvine](http://www.LaMedicalTraining.com/Irvine)

Ads by Google



September 24, 2009

## Neighborhood Retail Center Changes Hands

By Carl Cronan

MOBILE, AL-Hillcrest Marketplace, a 76,364-square-foot neighborhood shopping center at 6300 Grelot Road, has been sold by Littleton, CO-based Lamar Cos. for an undisclosed price. The buyer was a private investor from Atlanta who assumed an existing loan requiring a 45% down payment.

Kevin Fryman, a vice president with Irvine, CA-based Hanley Investment Group Real Estate Advisors, represented both the buyer and seller. The 12-year-old center is 98% occupied with tenants including a Winn-Dixie supermarket and a CVS pharmacy.

"The combination of both Winn-Dixie and CVS occupying space at the property since it was built in 1997, and both anchor tenants featuring above-average store sales, were significant selling points in generating multiple offers on the sale of the property," Fryman says. "The property also garnered a high level of interest due to Winn-Dixie's plan to renovate the interior of the store at this location this year."



Copyright © 2009 Incisive Media US Properties, LLC. All rights reserved. Further duplication without permission is prohibited.. Permission granted for up to 5 copies. All rights reserved.

You may forward this article or get additional permissions by typing [http://license.icopyright.net/3.8454?](http://license.icopyright.net/3.8454?icx_id=/news/1503_1503/other/181235-1.html)

[icx\\_id=/news/1503\\_1503/other/181235-1.html](http://license.icopyright.net/3.8454?icx_id=/news/1503_1503/other/181235-1.html) into any web browser. Incisive Media - Real Estate Group and GlobeSt.com logos are registered trademarks of Incisive Media - Real Estate Group . The iCopyright logo is a registered trademark of iCopyright, Inc.