

Huntington Beach NEWS



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HUNTINGTON BEACH...Hanley Brown Group Real Estate Advisors, one of the most dominant retail investment groups in Southern California and a market leader in the exclusive representation of owners in the sale of retail shopping centers, announced today Eric P. Wohl of Hanley Brown Group represented the seller in the sale of a 16,490-square-foot Leed's Mattress Superstore located at the northwest corner of Beach Boulevard and Yorktown Avenue in the City of Huntington Beach, Calif. The purchase price was \$4,600,000 at a cap rate of 6.3%.



Built in 1965 on a 40,890-square-foot lot, the single-tenant building is situated on the most dominant thoroughfare in Huntington Beach with over 92,000 cars traveling past the property per day. The seller was Team Construction and the buyer was a private investor. Buyer and seller were both based in Huntington Beach.

"This investment provides the buyer with an excellent opportunity to capitalize on a single tenant NNN lease at market rent in a strong location," says Eric Wohl. "The current condition of the property presents the buyer with a stable and secure cash flow with the potential to achieve rent growth and value appreciation over time, which matches the buyer's long-term investment strategy."