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The Retail Page

April 16, 2007 – West LA Street-Front Retail Space Fetches \$644/sf

Article Date: 04/16/07



12222 Wilshire Blvd, Los Angeles

tenants, including Quiznos, Sprint, Hara Sushi, Bagelworks, Elegant Smile Dental and Borgata Music House. It was fully occupied at the time of the sale.

Commenting on the transaction, Eric Wohl, Vice President at Hanley Brown Group, pointed out that "This was a rare opportunity to acquire a multi-tenant, street-front retail property in a dense, high profile location in West Los Angeles. We exceeded the seller's expectations and helped achieve their investment objectives by procuring the ideal buyer that paid the highest

Full Story:

A unique multi-tenant, street-front retail property in West Los Angeles traded hands recently in a \$6.3 mil transaction that worked out to \$644/sf, reported to be one of the highest prices per sf for such a property in the area. The property is a 9.8k sf ground-floor space at the 60-unit condo development located at 12222 Wilshire Blvd, a high-profile site situated two blocks west of Bundy Dr.

The property sits on .64 acres and is home to six

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price and closed on the property in less than three weeks." The sale was an all cash transaction. The buyer closed on the property in 17 days.

Wohl represented both the buyer, a private investor based in Beverly Hills, and the seller, and LA-based private investor.

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