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The Retail Page

June 7, 2005 – Torrance Center Sells for \$16.6 Mil

Article Date: 06/07/05

Full Story:

CH Realty/Acquisitions III LLC purchased Southwood Village shopping center, a 67.5k sf neighborhood shopping center in Torrance, for \$16.6 mil (\$246/sf). Anchored by Ace Hardware and Chevron, Southwood Village is located at the southwest and southeast corners of Palos Verdes Blvd and Sepulveda Blvd, adjacent to Palos Verdes Estates, Redondo Beach and Santa Monica Bay. The property covers approximately 5.65 acres and consists of three separate buildings with each building situated on its own separate parcel.

Edward Hanley and Eric Wohl of Hanley Brown Group represented the buyer and seller, Wohl/Mountain LLC.

"Southwood Village is a truly unique property in today's market due to the fact that you own both sides of the street and that you have control of an outstanding South Bay intersection," says Hanley Brown Group's Eric Wohl. "The property commanded multiple offers, even with incoming buyers having to assume an existing loan requiring an approximate 58% down payment. The sale is a prime example of how aggressive our 1031 exchange clients have become to acquire a quality, well located retail property in today's market."



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