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1031 Investor Picks Up Riverside Fresh & Easy

7/07/09

A single-tenant, NNN-leased Fresh & Easy Neighborhood Market in Riverside sold for \$2.475 mil (\$171/sf). The 14.5k sf freestanding building is located at 8765 Trautwein Rd, north of Van Buren Blvd and west of I-215, within Orangecrest Town Center, a community shopping center anchored by Kohl's.



Built in 2007, the Fresh & Easy building is situated on a 1.41-acre parcel of land. Fresh & Easy is a subsidiary of Tesco, the second largest retailer in the world. Tesco is the largest retailer in the United Kingdom and operates over 3,200 stores across 12 countries.

"The buyer pool for single-tenant retail investments remains strong," says Edward B. Hanley, President of Hanley Investment Group.

"There is still a substantial amount of capital in today's market looking for secure and stable, single-tenant investments with long-term leases and minimal management

responsibilities. This Fresh & Easy sale is a prime example."

Hanley and William B. Asher, also with Hanley Investment Group, handled negotiations for the seller, HEC -Orangecrest LLC from Newport Beach. A.J. Nay and Kurt Schneider of Maverick Investments represented the buyer, a Long Beach investor who fulfilled a 1031 exchange requirement with the purchase.

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