

NATIONAL MID-MARKET INVESTMENT GROUP



## **REAL ESTATE IS NOT A COMMODITY**

At Faris Lee we never treat real estate like a commodity. Retail, in particular, is uniquely complex. It's decidedly tenant-driven and completely location-driven. That is why we established a collaborative and highly creative culture — to set the industry standard in retail investment and client service. Whether advising on a single asset or large portfolio, Faris Lee brings top-level expertise to every aspect of the transaction, providing our clients with strategy, execution, and results that are unmatched by any other retail-specialized group in the nation.

**One Team. One Company: Moving Markets and Maximizing Value.**

## What is the Middle Market?

### MULTI-TENANT Anchored Retail Tenants



### Middle Market Non-Anchored Multi-Tenant



### SINGLE TENANT



### Middle Market Retail Centers

The retail investment “Middle Market” or “Mid-Market” is comprised of multi-tenant assets that fall in the space between single tenant retail and multi-tenant anchored retail ranging in pricing from \$2 million to \$18 million. This market is further characterized by assets which are not primarily driven by corporate tenancy, but are driven by local real estate fundamentals. Primary examples of middle market product are strip centers, multi-tenant retail pads/ outparcels, convenience centers, and unanchored retail centers. We estimate that there are just under 70,000 retail properties nationwide which fall in this category.

### Why is this product type often overlooked by investors & brokerage firms?

This product is largely overlooked by investors and the brokerage industry because it trades in a much less efficient manner than single-tenant, larger corporate credit centers, and anchored shopping centers. In addition, most real estate brokerage firms are organized with practitioners who specialize in STNL or institutional-grade assets, which are largely tenant-driven when compared to the trade area emphasis that drives the mid-market product. This dynamic has left middle market assets with dramatically fewer service specialized providers. For this reason, we believe in continuing to refine our approach toward middle market asset advisory and have broadened our local market presence through our partnership with X-Team throughout the United States.

### What are the opportunities for Middle Market owners in today's market?

We believe strip shopping centers and convenience centers are becoming more popular with investors as need-driven tenants don't have to be synonymous with national or regional credit. We are currently seeing an increased demand for non-credit strip centers and unanchored centers impacting cap rates in favor of ownership influenced by a departure from underwriting where tenant brands are driving value. As always, we prefer to discuss acquisitions or dispositions well in advance of a client's actual transaction date and encourage current and new clients to reach out for proactive discussions in order to help identify opportunity and risk through our company's resources and services.

### What is unique to Faris Lee's Platform that makes it the Premier Middle Market Platform?

Our company's history is largely founded in the middle market with an emphasis on private developers and investors who have developed, purchased or are looking to purchase in this category. We know how to underwrite these assets from both a developer and investor perspective, and furthermore, we understand the local market expertise necessary to navigate this product type. Our national footprint has broadened significantly with our strategic partnership with X-Team, which integrates 40 leasing firms across the country to bolster our local presence in key markets further strengthening our ability to deliver the services necessary to execute and provide advisory within the mid-market asset category.

## RECENT ASSIGNMENTS & CASE STUDIES



### HABIT & BLAZE PIZZA

LOS BANOS, CA

- CLOSING PRICE : \$3,800,000  
\$690 PER SQUARE FOOT
- NEW CONSTRUCTION - 2017
- 5.30% LISTING CAP - AGGRESSIVE FOR MARKET
- BUYER PROFILE: CA 1031 EX-CHANGE BUYER



### PUEBLO WEST RETAIL CENTER

PUEBLO WEST, CO

- CLOSING PRICE : **\$2,375,000 / \$183 PER SQUARE FOOT**
- 100% NNN INVESTMENT
- WALMART ANCHORED STRIP CENTER
- **BUYER PROFILE: BUYER FROM SAN CLEMENTE, CA**



### GRAND CROSSING

KATY, TX

- CLOSING PRICE : **\$4,650,000**
- **7.10% CAP RATE**
- NEW CONSTRUCTION - 2016
- **BUYER PROFILE: REPRESENTED MIDWESTERN 1031 EXCHANGE BUYER**



### SHOPS AT 133 MARGIE DRIVE

WARNER ROBINS, GA

- CLOSING PRICE : **\$4,450,000**
- NEW CONSTRUCTION
- TENANT MIX: CHIPOTLE, FIVE GUYS, AND JERSEY MIKE'S
- **BUYER PROFILE: SOUTH AMERICA-BASED BUYER OFFICE**



## RECENT ASSIGNMENTS & CASE STUDIES



### SHOPS AT DEER GROVE

PALATINE, IL

- CLOSING PRICE : **\$6,935,000 / \$580 PER SQUARE FOOT**
- **RECORD LOW CAP RATE: 6.10%**
- LOWEST CAP RATE ACHIEVED IN THE STATE OF ILLINOIS FOR SUBURBAN STRIP RETAIL
- **BUYER PROFILE: CLOSED WITH WI BASED PRIVATE INVESTOR**



### TOWN & COUNTRY CENTER

WALNUT, CA

- CLOSING PRICE : **\$10,750,000**
- **SMOOTH 55 DAY ESCROW**
- TENANT MIX: JACK IN THE BOX, SUBWAY, WING-STOP
- **BUYER PROFILE: ALL CASH 1031 EXCHANGE BUYER**



### BAKER RANCH

LAKE FOREST, CA

- CLOSING PRICE : **\$4,820,000 / \$831 PER SQUARE FOOT**
- **RECORD LOW CAP RATE : 4.80%**
- TENANT MIX: TENKO SUSHI, AMECI PIZZA, STARLINE NAILS & SPA
- **BUYER PROFILE: PRIVATE ASIAN BUYER**



### STARBUCKS & AT&T

LANSING, MI

- CLOSING PRICE : **\$1,872,000 / \$432 PER SQUARE FOOT**
- **CAP RATE : 6.60%**
- STARBUCKS AND AT&T, 2-TENANT NNN LEASED INVESTMENT
- **BUYER PROFILE: 1031 EXCHANGE BUYER FROM INDIANA**

RECENT ASSIGNMENTS & CASE STUDIES

CROSSROADS TAYLORSVILLE, UT



EDEN SHORES HAYWARD, CA



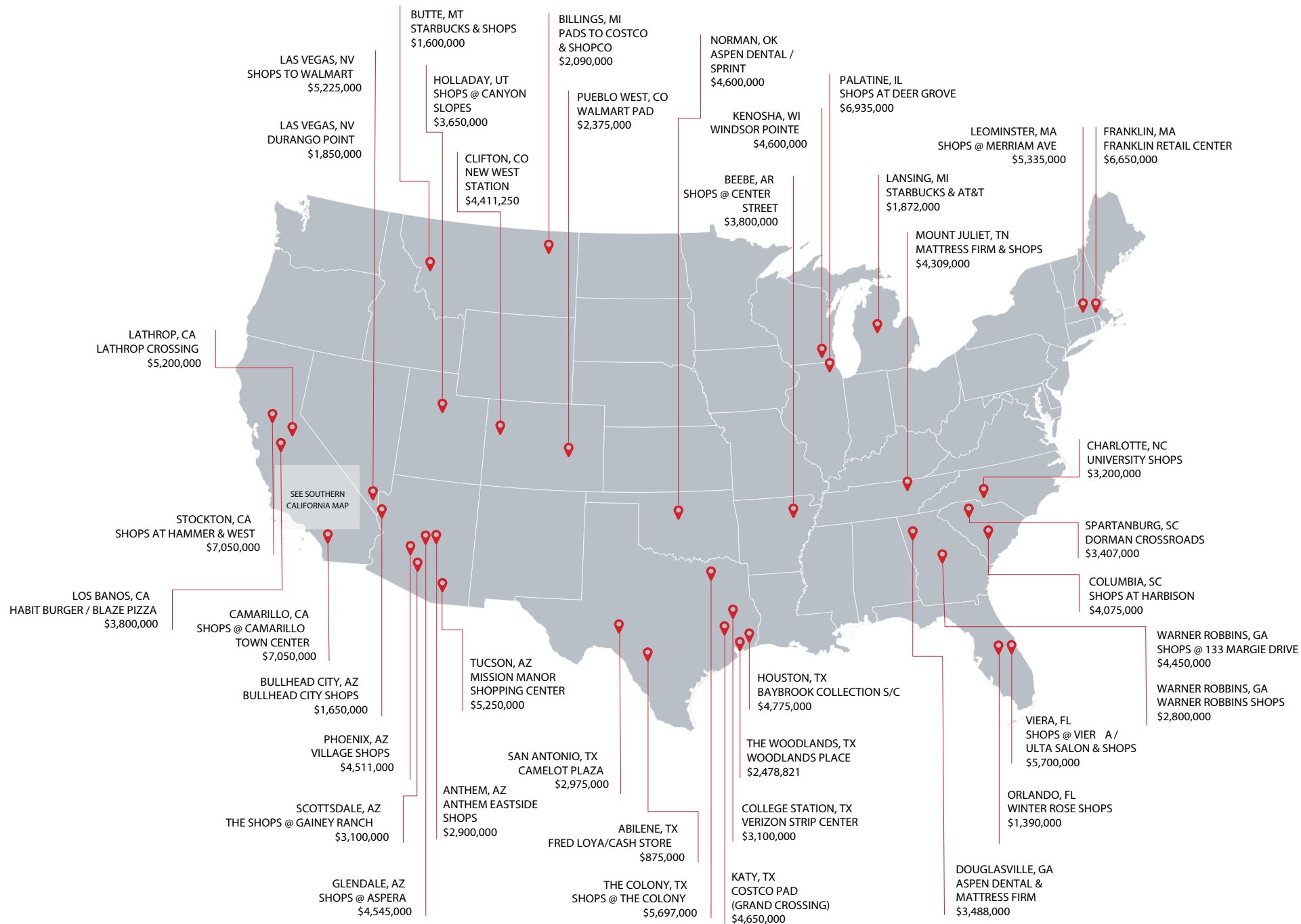
PASEO DEL SOL TEMECULA, CA



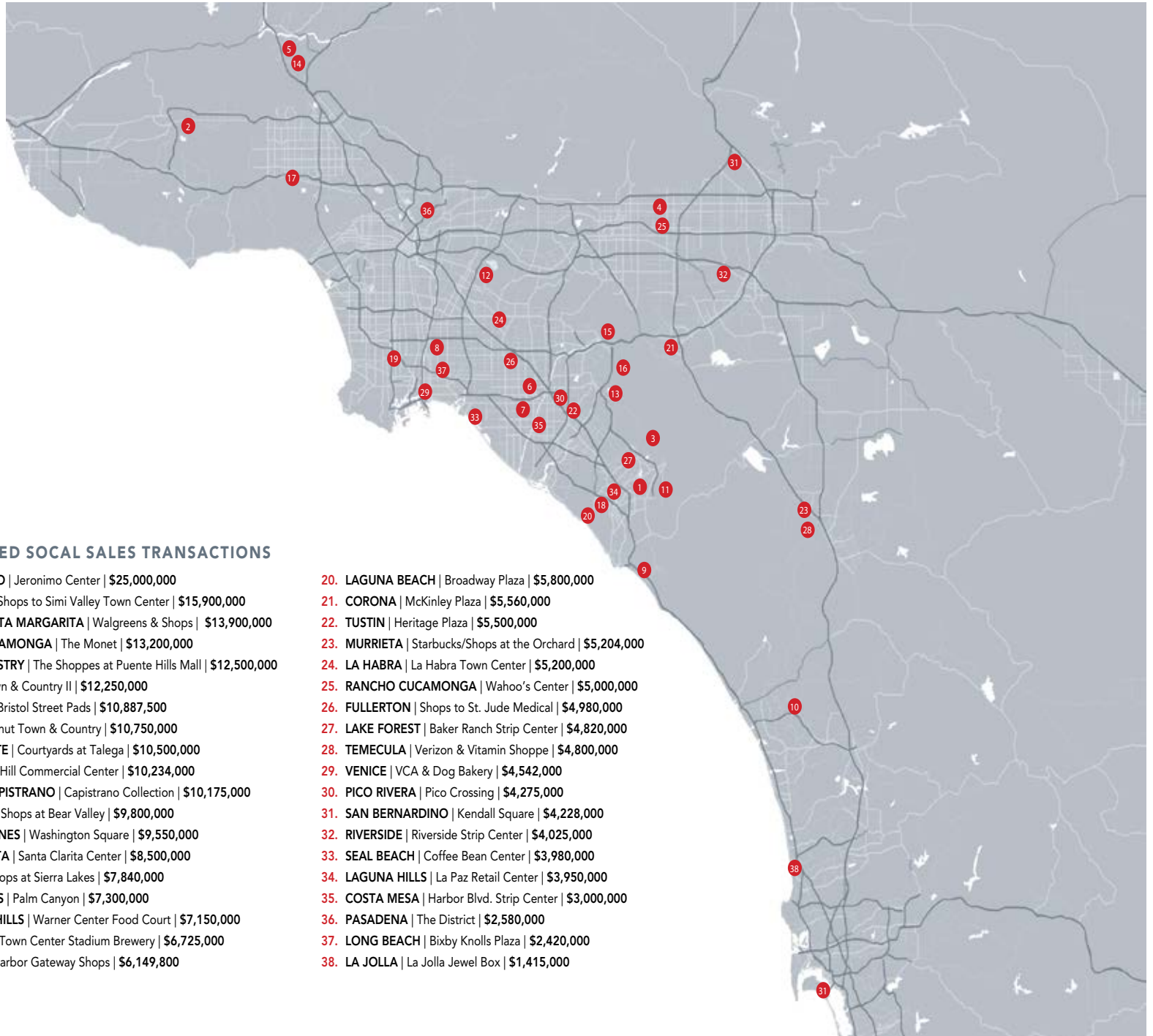
STARBUCKS & SALSARITA'S WEST COLUMBIA, SC



# HIGHLIGHTED NATIONAL SALES TRANSACTIONS



## HIGHLIGHTED SO CAL SALES TRANSACTIONS



### HIGHLIGHTED SO CAL SALES TRANSACTIONS

1. MISSION VIEJO | Jeronimo Center | \$25,000,000
2. SIMI VALLEY | Shops to Simi Valley Town Center | \$15,900,000
3. RANCHO SANTA MARGARITA | Walgreens & Shops | \$13,900,000
4. RANCHO CUCAMONGA | The Monet | \$13,200,000
5. CITY OF INDUSTRY | The Shoppes at Puente Hills Mall | \$12,500,000
6. ORANGE | Town & Country II | \$12,250,000
7. SANTA ANA | Bristol Street Pads | \$10,887,500
8. WALNUT | Walnut Town & Country | \$10,750,000
9. SAN CLEMENTE | Courtyards at Talega | \$10,500,000
10. VISTA | Breeze Hill Commercial Center | \$10,234,000
11. SAN JUAN CAPISTRANO | Capistrano Collection | \$10,175,000
12. VICTORVILLE | Shops at Bear Valley | \$9,800,000
13. BERMUDA DUNES | Washington Square | \$9,550,000
14. SANTA CLARITA | Santa Clarita Center | \$8,500,000
15. FONTANA | Shops at Sierra Lakes | \$7,840,000
16. PALM SPRINGS | Palm Canyon | \$7,300,000
17. WOODLAND HILLS | Warner Center Food Court | \$7,150,000
18. ALISO VIEJO | Town Center Stadium Brewery | \$6,725,000
19. TORRANCE | Harbor Gateway Shops | \$6,149,800
20. LAGUNA BEACH | Broadway Plaza | \$5,800,000
21. CORONA | McKinley Plaza | \$5,560,000
22. TUSTIN | Heritage Plaza | \$5,500,000
23. MURRIETA | Starbucks/Shops at the Orchard | \$5,204,000
24. LA HABRA | La Habra Town Center | \$5,200,000
25. RANCHO CUCAMONGA | Wahoo's Center | \$5,000,000
26. FULLERTON | Shops to St. Jude Medical | \$4,980,000
27. LAKE FOREST | Baker Ranch Strip Center | \$4,820,000
28. TEMECULA | Verizon & Vitamin Shoppe | \$4,800,000
29. VENICE | VCA & Dog Bakery | \$4,542,000
30. PICO RIVERA | Pico Crossing | \$4,275,000
31. SAN BERNARDINO | Kendall Square | \$4,228,000
32. RIVERSIDE | Riverside Strip Center | \$4,025,000
33. SEAL BEACH | Coffee Bean Center | \$3,980,000
34. LAGUNA HILLS | La Paz Retail Center | \$3,950,000
35. COSTA MESA | Harbor Blvd. Strip Center | \$3,000,000
36. PASADENA | The District | \$2,580,000
37. LONG BEACH | Bixby Knolls Plaza | \$2,420,000
38. LA JOLLA | La Jolla Jewel Box | \$1,415,000



## EXPERTISE IS NOT A COMMODITY: TEAM LEADER BIOS



**NICHOLAS COO**  
Senior Managing Director

As an original founding member of Faris Lee Investments, Nicholas Coo has been an essential part of the firm's growth since the Firm's inception in 1996. Mr. Coo's primary focus lies in Disposition Marketing, Value Add Advisory, Structured Equity Investment, and Joint Venture Structures for Retail and Mixed use assets.

Mr. Coo has over 20 years of retail-specialized advisory and transactional experience comprised of pre-development advisory, stabilized asset marketing, distressed asset marketing, and equity / finance origination.

Mr. Coo has successfully provided advisory and marketing services for over \$2 billion in retail and mixed-use commercial real estate. Often engaging with clients well before disposition or acquisition, Nick's practice is relationship focused with a long-term view centered on the client's business plan and their goals and objectives.



**JOSEPH CHICHESTER**  
Managing Director

As a Managing Director at Faris Lee Investments, Mr. Chichester advises clients in the acquisition and disposition of single and multi-tenant retail investments nationwide. He specializes in retail assets of all types within the single and multi-tenant designations, including NNN, strip and anchored centers, with a focus on the Southern California market.

Joe has more than eight years of hands-on experience in the commercial real estate industry. Prior to joining the Faris Lee Investments advisory team, he was a member of the Grubb & Ellis industrial team, where he worked with a group that focused on the Southern California market. He then moved over to the Faris Lee Investments analytic group where he helped to underwrite and market more than \$1 billion in retail assets.



**MATT BROOKS**  
Managing Director

As a Managing Director at Faris Lee Investments, Matt Brooks is part of Faris Lee Investments' Mid-Market Team along with Nick Coo, Tom Chichester, and Joe Chichester. The Mid-Market Team specializes in retail advisory to private clients, family offices, and private equity on disposition marketing, retail/mixed-use development, and sales negotiations.

Matt has served in a variety of roles at Faris Lee Investments including managing the Trading Desk. The Trading Desk handles all 1031 Exchange requirements directly with investors and with the brokerage community; cross-sells both on-market and privately marketed opportunities; as well as buyer sourcing and deal matching. Prior to leading Faris Lee Investments' Trading Desk, Matt was a member of Faris Lee's analytical group where he helped to underwrite and market single and multi-tenant retail assets.

## KEY TENANTS WITHIN SOLD TRANSACTIONS



## SIGNIFICANT TRANSACTIONS

Irvine, CA - Village Center	\$27,600,000	Lake Forest, CA - Foothill Center	\$7,400,000
Mission Viejo, CA - Jeronimo Center	\$25,000,000	Palm Springs, CA - Palm Canyon	\$7,300,000
Hawthorne, CA - Hawthorne Exchange	\$22,300,000	Woodland Hills, CA - Warner Center Food Court	\$7,150,000
Woodland Hills, CA - Woodland Hills Village	\$19,700,000	Stockton, CA - Shops at Hammer & West	\$7,050,000
Lake Forest, CA - Lake Forest Plaza	\$17,375,000	Palatine, IL - Shops at Deer Grove	\$6,935,000
Simi Valley, CA - Shops to Simi Valley Town Center	\$15,900,000	Riverside, CA - Magnolia Village Plaza	\$6,750,000
Ontario, CA - The Gateway at Mountain Village - Bldg C	\$14,000,000	Aliso Viejo, CA - Town Center Stadium Brewery	\$6,725,000
Rancho Santa Margarita, CA - Walgreen's & Shops	\$13,900,000	Las Vegas, NV - Gateway Plaza	\$6,695,000
Rancho Cucamonga, CA - The Monet	\$13,200,000	Norco, CA - Hidden Valley Village	\$6,650,000
Riverside, CA - Tyler Village	\$13,000,000	Franklin, MA - Franklin Retail Center	\$6,650,000
Baldwin Park, CA - Baldwin Park Town Center	\$12,700,000	Lake Forest, CA - Shops to Home Depot	\$6,600,000
City of Industry, CA - The Shoppes at Puente Hills Mall	\$12,500,000	Claremont, CA - Claremont Plaza	\$6,500,000
Paramount, CA - CVS & Starbucks	\$12,500,000	Rancho Santa Margarita, CA - Banderas Plaza	\$6,430,000
Orange, CA - Town & Country II	\$12,250,000	Lake Forest, CA - Corridor Center Shops A	\$6,400,000
Las Vegas, NV - Spring Valley Town Center	\$11,500,000	Buena Park, CA - McComber Center	\$6,250,000
Gilbert, AZ - Encore Plaza	\$11,150,000	Brea, CA - 375 Birch Street	\$6,250,000
Rancho Cucamonga, CA - Day Creek Village	\$11,000,000	Palmdale, CA - Shops to Walmart	\$6,200,000
Santa Ana, CA - Bristol Street Pads	\$10,887,500	Torrance, CA - Harbor Gateway Shops	\$6,149,800
Walnut, CA - Walnut Town & Country	\$10,750,000	Escondido, CA - Mission Square Plaza	\$6,100,000
San Clemente, CA - Courtyards at Talega	\$10,500,000	Santa Ana, CA - Northland Center	\$6,100,000
Vista, CA - Breeze Hill Commercial Center	\$10,234,000	Lake Forest, CA - Lake Forest Shops (Home Depot)	\$6,100,000
San Juan Capistrano, CA - Capistrano Collection	\$10,175,000	Pasadena, CA - Starbucks Center	\$5,950,000
Victorville, CA - Shops at Bear Valley	\$9,800,000	Laguna Beach, CA - Broadway Plaza	\$5,800,000
Baldwin Park, CA - Baldwin Park Town Center	\$9,750,000	Ontario, CA - Euclid Center	\$5,750,000
Bermuda Dunes, CA - Washington Square	\$9,550,000	Santa Clarita, CA - "Shops A"	\$5,703,350
Kenosha, WI - Prairie Ridge	\$8,525,000	Viera, FL - Shops @ Viera/Ulta Salon & Shops	\$5,700,000
Santa Clarita, CA - Santa Clarita Center	\$8,500,000	The Colony, TX - Shops at the Colony	\$5,697,000
Pasadena, CA - Shoppes at Fair Oaks	\$8,450,000	Temecula, CA - Tilted Kilt & Pad Shops	\$5,650,000
Riverside, CA - CVS - Starbucks' Downtown Riverside	\$8,225,000	Corona, CA - McKinley Plaza	\$5,560,000
Laguna Beach, CA - The Plaza	\$8,225,000	Santa Ana, CA - Orange County Convenience Center	\$5,500,000
La Mirada, CA - La Mirada Crossroads	\$8,009,000	Tustin, CA - Heritage Plaza	\$5,500,000
Oceanside, CA - Camino Village	\$7,950,000	Hawthorne, CA - El Segundo Center	\$5,400,000
Fontana, CA - Shops at Sierra Lakes	\$7,840,000	Leominster, MA - Shops @ Merriam Ave	\$5,335,000
Hesperia, CA - Shops at Topaz	\$7,600,000	Tucson, AZ - Mission Manor Shopping Center	\$5,250,000
Temecula, CA - Mall Pad 4-Tenant	\$7,525,000	Las Vegas, NV - Shops to Walmart	\$5,225,000
Lakewood, CA - Lakewood Collections	\$7,400,000	Murrieta, CA - Starbucks/Shops at the Orchard	\$5,204,000

## SIGNIFICANT TRANSACTIONS (CONT.)

La Habra, CA - La Habra Town Center	\$5,200,000
Lathrop, CA - Lathrop Crossing	\$5,200,000
Rancho Cucamonga, CA - Wahoo's Center	\$5,000,000
Paramount, CA - Shops at the Paramount Town Center	\$5,000,000
Fullerton, CA - Shops to St. Jude Medical	\$4,980,000
Summerlin, NV - Trails at Summit Centre	\$4,950,000
Murrieta, CA - 2 Tenant Investment	\$4,925,000
La Palma, CA - FedEx Bldg	\$4,900,000
Los Angeles, CA - Burger King Plaza	\$4,880,000
Lake Forest, CA - Baker Ranch Strip Center	\$4,820,000
Temecula, CA - Verizon & Vitamin Shoppe - Plaza Temecula 1	\$4,800,000
Houston, TX - Baybrook Collection S/C	\$4,775,000
Indio, CA - Heritage Court	\$4,750,000
Katy, TX - Costco Pad (Grand Crossing)	\$4,650,000
Kenosha, WI - Windsor Pointe	\$4,600,000
Glendale, AZ - Shops at Aspera	\$4,545,000
Venice, CA - VCA & Dog Bakery	\$4,542,000
Temecula, CA - Citibank 3-Tenant Pad	\$4,511,000
Phoenix, AZ - Village Shops	\$4,511,000
Bloomington, CA - San Bernardino Cty-Cedar Village	\$4,500,000
Perris, CA - Starbucks & Jiffy Lube	\$4,475,000
Montclair, CA - Brighton Retail Plaza	\$4,450,000
Warner Robins, GA - Shops at 133 Margie Drive	\$4,450,000
Clifton, CO - New West Station	\$4,411,250
Camarillo, CA - Shops @ Camarillo Town Center	\$4,400,000
Palm Desert, CA - Country Club Shops	\$4,385,000
Mount Juliet, TN - Mattress Firm & Shops	\$4,309,000
Pico Rivera, CA - Pico Crossing	\$4,275,000
San Bernardino, CA - Kendall Square	\$4,228,000
Huntington Beach, CA - Warner Auto	\$4,200,000
Lakewood, CA - Del Amo Square	\$4,100,000
Columbia, SC - Shops at Harbison	\$4,075,000
Tustin, CA - Newport Center	\$4,050,000
Riverside, CA - Riverside Strip Center	\$4,025,000
Long Beach, CA - Palm Tree Center	\$4,000,000

Seal Beach, CA - Coffee Bean Center	\$3,980,000
Laguna Hills, CA - La Paz Retail Center	\$3,950,000
South Gate, CA - Starbucks Center	\$3,900,000
Los Angeles, CA - Norton and Olympic Strip Center	\$3,900,000
Beebe, AR - Shops at Center Street	\$3,800,000
Long Beach, CA - Lakewood Landing	\$3,825,000
Los Banos, CA - Habit/Blaze Pizza	\$3,800,000
Brea, CA - Brea Redevelopment	\$3,850,000
Los Angeles, CA - 7 Eleven Shopping Center	\$3,750,000
Aliso Viejo, CA - The Shops at Pacific Park	\$3,700,000
Stockton, CA - Hammer & West Pad Shops	\$3,700,000
Temecula, CA - Men's Wearhouse Pad/Qdoba	\$3,680,000
Holladay, UT - Shops at Canyon Slope	\$3,650,000
Inglewood, CA - Panda Express / T-Mobile	\$3,625,000
Santa Ana, CA - Starbucks Center	\$3,578,000
Temecula, CA - Hallmark 3-Tenant	\$3,525,000
Moreno Valley, CA - Titlemax & Coast Dental	\$3,525,000
San Diego, CA - Ocean View Hills Shopping Center	\$3,500,000
Douglasville, GA - Aspen Dental & Mattress Firm	\$3,488,000
Spartanburg, SC - Dorman Crossroads	\$3,407,000
Temecula, CA - 3-Tenant Pad	\$3,398,000
Peoria, AZ - Circle K	\$3,383,000
North Hollywood, CA - Cahuenga Plaza	\$3,340,000
Fullerton, CA - Chapman Center	\$3,300,000
Torrance, CA - Starbucks Drive Thru Center	\$3,290,000
Rancho Mirage, CA - Monterey Marketplace	\$3,275,000
Cudahy, CA - Cudahy Strip Center	\$3,250,000
West Covina, CA - Starbucks Center	\$3,240,000
Santa Fe Springs, CA - Starbucks Drive Thru Center	\$3,200,000
Charlotte, NC - University Shops	\$3,200,000
Inglewood, CA - Crenshaw Gateway	\$3,150,000
Las Vegas, NV - Shops at Craig & Jones	\$3,140,000
Brea, CA - Two Tenant Medical	\$3,130,000
Norman, OK - Aspen Dental/Sprint	\$3,125,000



## SIGNIFICANT TRANSACTIONS (CONT.)

College Station, TX - Verizon Strip Center	\$3,100,000
Fountain Hills, AZ - Eagle Mountain Village Marketplace	\$3,100,000
Scottsdale, AZ - The Shops at Gainey Ranch	\$3,100,000
Long Beach, CA - Starbucks Center	\$3,055,000
Inglewood, CA - Starbucks Center	\$3,020,000
Costa Mesa, CA - Harbor Blvd. Strip Center	\$3,000,000
Kenosha, WI - Williams Corner	\$3,000,000
Upland, CA - Foothill Village West	\$2,977,000
San Antonio, TX - Camelot Plaza	\$2,975,000
Las Vegas , NV - Vitamin Shoppe/Pearle Vision	\$2,963,000
Anthem , AZ - Anthem Eastside Shops	\$2,900,000
Warner Robins, GA - Warner Robins Shops	\$2,800,000
Montclair, CA - Montclair Promenade	\$2,750,000
Marina Del Rey, CA - Sky Shops at Latitude 33	\$2,700,000
Victorville, CA - Rite Aid Center - The Shops	\$2,665,000
Pasadena, CA - The District	\$2,580,000
Avondale, AZ - Shops to Home Depot & Sam's Club	\$2,550,000
Brea, CA - 160 Building	\$2,525,000
The Woodlands, TX - Woodlands Place	\$2,478,821
Palm Desert, CA - Dollar Tree / 2 Tenant	\$2,450,000
Long Beach, CA - Bixby Knolls Plaza	\$2,420,000
Ridgecrest, CA - Shops to Home Depot	\$2,400,000
Pueblo West, CO - Walmart Pad Pueblo West	\$2,375,000
Casa Grande, AZ - Granada Farms	\$2,200,000
San Clemente, CA - Courtyards at Talega Bldg D	\$2,165,000
Santa Ana, CA - Golden Circle Plaza	\$2,165,000
Vista, CA - 7-Eleven	\$2,160,000
Escondido, CA - 7-Eleven	\$2,159,000
Ridgecrest, CA - Ridgecrest Shops	\$2,110,000
Highland, CA - Stoney Creek	\$2,100,000
Billings, MT - Pad to Costco & Shopko	\$2,090,000
Rancho Cucamonga, CA - Starbucks/Subway	\$2,030,000
Bullhead City, AZ - Bullhead Plaza	\$2,000,000
Rancho Mirage, CA - Building B	\$1,950,000
Mesa, AZ - 7-Eleven	\$1,900,000

San Bernardino, CA - Starbucks 2 Tenant	\$1,890,000
Lansing, MI - Starbucks & AT&T	\$1,872,000
Las Vegas, NV - Durango Pointe	\$1,850,000
Mesa, AZ - FastMed Urgent Care/Cricket Wireless	\$1,713,000
Anaheim, CA - Domino's Pizza & Fred Loya Ins	\$1,690,000
Concord, CA - Concord Center	\$1,665,000
Bullhead City, AZ - Bullhead City Shops	\$1,650,000
Butte, MT - Starbucks & Shops	\$1,600,000
Lakewood, CA - 7-Eleven Center	\$1,495,000
La Jolla, CA - La Jolla Jewel Box	\$1,415,000
Orlando, FL - Winter Rose Shops	\$1,390,000
Santa Ana, CA - Santa Ana Center	\$1,350,000
Hemet, CA - FedEx Plaza	\$1,170,000
Kenosha, WI - Starbucks / EZ Money Payday Loans	\$1,050,000
Stockton, CA - Shops at Hammer Crossing	\$1,045,000
Phoenix, AZ - Fairway Park Plaza	\$950,000
Orange, CA - 311 N Tustin	\$900,000
Abilene, TX - Fred Loya/Cash Store	\$875,000
Glendale, CA - Kenneth Village - Redevelopment	\$850,000
Carmichael, CA - Whitney Strip Center	\$600,000
Carmichael, CA - Fair Oaks Strip Center	\$400,000
Brawley, CA - Brawley Strip Center	\$390,000



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