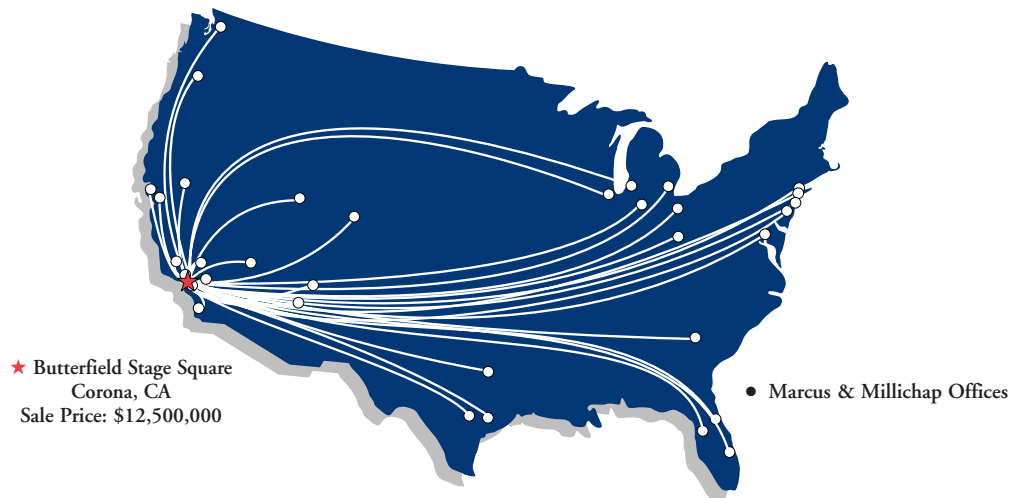


LOCAL MARKET EXPERTISE KEY TO \$12.5 MILLION SOUTHERN CALIFORNIA RETAIL SALE



To achieve the maximum values in investment real estate requires a broker with in-depth expertise by property type and a firm grasp of local market fundamentals. The sale of this Corona, California retail center demonstrates how that expertise resulted in a \$12.5 million sale to an out-of-state investor.

The property's owner was a former real estate broker with a local company who, based on this firm's track record, chose to exclusively list the retail plaza with Marcus & Millichap.

Initially, poor rental performance was an issue in positioning the property to attain the highest value. However, because of the agent's in-depth knowledge of the specific property type, he was able to develop a plan, which included projections and solid underwriting, that demonstrated to

potential investors how to create value in the plaza by capturing higher rents through renovation. Based upon the potential increased rental collections, the agent recommended an aggressive price position and generated a marketing plan aimed at investors with the vision and ability to revitalize the property. Within months of implementing this plan through Marcus & Millichap's national marketing network, he was able to generate eight qualified offers from investors across the country.

The broker's expertise in local market fundamentals, including local tax incentives, was again demonstrated as he was able to introduce the buyer, an out of state investor, to city officials in order to obtain additional tax reductions.

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Market Makers for the Nation's Retail Industry