

March 1, 2016

For Immediate Release:

Just Sold: Poway Multi-Tenant Retail Investment

Deal Summary:



Brian Jenkins and Mike Conger of ECP Commercial have represented the seller of Old Poway Village, a one of a kind retail project located in Poway, off of Midland Road. The project was sold for \$6,000,000, just under \$220/SF at an approximately 6.6% proforma cap rate, with +/-96% occupancy.

The buyer was represented by Rocco Cortese and Mark Hoekstra of the Heritage Group. Rob Shaw and Cameron Aldrich of Chicago Title assisted with Title and Escrow, and Torrey Pines Bank provided the financing.

Address: 14005-14055 Midland Road, Poway, CA 92064

Sale Date: 03/01/2016

Size: 27,453 SF

Transaction Amount: \$6,000,000

Buyer: Old Poway Village Center LLC, San Diego

Seller: Old Poway LLC, San Diego



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