

Cassidy Turley Completes \$10.5 Million Sale College Park Center

PHOENIX (Jan. 6, 2012) – Cassidy Turley BRE Commercial, a leading commercial real estate services provider in the U.S., announced they completed the sale of College Park Center, 5114-5158 S. Rural Road in Tempe. New York-based Kimco Realty purchased the ±62,293-square-foot retail center for \$10.5 million from College Park Shopping Center, LLC and CP Shopping Center II, LLC.

Built in multiple phases from the 1970's through the 2000's, the center underwent a major renovation in 2007. Sitting on ±5.86 acres on the northwest corner of Baseline and Rural Roads, College Park Center was 97.6 percent occupied at the time of sale. The tenants include Whole Foods, McDonalds, H&R Block, Verizon, Edward Jones, Jimmy John's, Qdoba Mexican Grill and Starbuck's.

Senior Vice Presidents Ryan Schubert and Michael Hackett with Cassidy Turley BRE Commercial's Retail Capital Markets Group and Senior Vice President Cliff Johnston and Vice President Brent Mallonee with Cassidy Turley BRE Commercial's Retail Group executed the sale transaction on behalf of the seller.

About Cassidy Turley

Cassidy Turley is a leading commercial real estate services provider with more than 3,400 professionals in more than 60 offices nationwide. The company represents a wide range of clients—from small businesses to Fortune 500 companies, from local non-profits to major institutions. The firm completed transactions valued at \$18 billion in 2010, manages 455 million square feet on behalf of private, institutional and corporate clients and supports more than 25,000 domestic corporate services locations. Cassidy Turley serves owners, investors and occupiers with a full spectrum of integrated commercial real estate services—including capital markets, tenant representation, corporate services, project leasing, property management, project and development services, and research and consulting. In 2010, the firm enhanced its global service delivery outside of North America through its partnership with GVA. Please visit <http://www.cassidyturley.com> for more information about Cassidy Turley.

Cassidy Turley provides regional real estate services in Phoenix through Cassidy Turley BRE Commercial. The company offers brokerage investment and advisory services in office, industrial, retail, multi-family, land and property management. The firm was ranked No. 1 in the Commercial Real Estate Brokers list of the *Phoenix Business Journal's* 2010 and 2012 Book of Lists.

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