



Holliday Fenoglio Fowler, L.P.

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**HFF closes largest retail REO property in Southern California for \$94.5 million
IRVINE, CA** -The Orange County and Los Angeles offices of HFF (Holliday Fenoglio Fowler, L.P.)

announced that the sale of The Shoppes at Chino Hills, a 388,000-square-foot, trophy lifestyle center located in Chino Hills, California, closed on May 28th.

The HFF investment sales team was led by senior managing director Ryan Gallagher and directors Kelly Rohfeld, Bryan Ley and John Crump, who marketed the property on behalf of the sellers, a bank consortium group led by Bank of America. A private Southern California-based investment group purchased the property on a free and clear basis for \$94.5 million.

The Shoppes at Chino Hills was originally developed by Opus West in 2008. A bank consortium group took the property over when Opus West went bankrupt in 2009. Located at 13800-13920 Village Center Drive in Chino Hills, The Shoppes at Chino Hills is part of a larger master-planned project that includes the Chino Hills Civic Center, Chino Hills City Hall, Chino Hills Police Station and the public library. The 87% leased property was designed by Altoon + Porter architects and is anchored by XXI Forever, H&M, Trader Joes, Banana Republic, Victoria's Secret and Barnes & Noble.

“The Shoppes at Chino Hills is a trophy asset that was highly sought after. As the economy recovers, the center should be well-positioned to capitalize on the affluent surrounding demographics and continue to serve as a ‘best in class’ lifestyle center in the region,” said Gallagher.

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