

Fresno shopping center sells for \$8.05M

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The Mission Village Shopping Center near Fashion Fair Mall in Fresno was sold to a Southern California investment company for \$8.05 million.

The 52,950 square-foot shopping center, located at the southwest corner of Shaw Avenue and Fresno Street, was purchased by MCS Guardian Properties LLC of Solana Beach, Calif at a sale price of \$152 per square foot after 90 days on the market.

The seller, who chose to remain private, was represented by Hanley Investment Group of Irvine, Calif. The 5.2-acre property is 83 percent occupied.

"Mission Village is located at one of the busiest intersections in Fresno, drawing more than 75,000 car per day," said Eric P. Wohl, senior vice president of Hanley Investment Group, in a release. "The property benefits from close proximity to California State University, Fresno and the newly renovated Fashion Fair Mall, the largest mall in Fresno with over 950,000 square feet of retail space."

Built in 1979, the Mission Village Shopping Center is anchored by a new CVS pharmacy. Other tenants in the shopping center include a Fotech Photo Imaging Lab, Samos Kitchen, Toledo's Mexican restaurant, the Korea Mart grocery store, a Curves fitness center and Life Uniform.

