

# The Mansour Group of Marcus & Millichap Brokers Largest Net Lease Retail Sale of the Year to Date

LOS ANGELES--(BUSINESS WIRE)-- [Marcus & Millichap \(NYSE:MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of a 56,000-square-foot Target store in the Huntington Park neighborhood of Los Angeles, California. The property traded for nearly \$50 million at almost \$900 per square foot, making it the largest net lease retail sale of the year to date.

“This transaction represents a generational opportunity to acquire a best-in-class retail asset with a long-term triple-net lease in a trophy, infill location within Los Angeles,” said Alvin Mansour, executive managing director investments, The Mansour Group of Marcus & Millichap. “Being the new presence in a world-class trade market is a win-win for Target and the buyer.” Mansour represented the seller, a private company. The buyer was a private investor from New York City utilizing a 1031 exchange.

The Target is located just seven miles from downtown Los Angeles. There are over 3.6 million people in within a 10-mile radius. “The opportunity to transact in one of the densest submarkets in the country helped generate a highly competitive sales process that included multiple bidders, private and institutional, despite rising interest rates and inflation,” added Mansour.

## ***About Marcus & Millichap, Inc. (NYSE: MMI)***

*Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2021, the company had 1,994 investment sales and financing professionals in 82 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 13,255 transactions in 2021, with a sales volume of approximately \$84.4 billion. For additional information, please visit [www.MarcusMillichap.com](http://www.MarcusMillichap.com).*

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