

Marcus & Millichap Sells a 57,400 Square-Foot Retail Building

THORNDALE, PA, December 11, 2009 – Marcus & Millichap Real Estate Investment Services, the nation's largest real estate investment services firm, has announced the sale of Caln Plaza, a 57,400 Square-Foot Retail property located in Thorndale, PA. According to Spencer Yablon, Regional Manager of the firm's Philadelphia office, the asset commanded a sales price of \$4,249,938.

Matthew Gorman, Tom Gorman and Michael Shover, investment specialists in Marcus & Millichap's Philadelphia office, had the exclusive listing to market the property on behalf of the seller, a private investor. The buyer, an investor group led by Scott G. Homel and Pintzuk Brown Holdings, LLC, was secured and represented by the Gormans and Derrick Dougherty, Mark Taylor and Dean Zang, also investment specialists in Marcus & Millichap's Philadelphia office.

"It's fairly rare to see well-located retail property change hands in Chester County. That, combined with our ability to reach so many qualified buyers, drove very strong interest in the property," said Tom Gorman. "Our buyer did a great job separating from the competition for this property because they saw long-term upside as well as a solid going-in return."

Caln Plaza is located at Lincoln Highway and Caln Road. The property consists of a shopping center, a residential apartment building and a self-service car wash.

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With more than 1,300 investment professionals in offices nationwide, Marcus & Millichap Real Estate Investment Services is the largest firm specializing in commercial real estate investment services in the nation. Marcus & Millichap closed 3,756 transactions in 2008, the highest of any commercial real estate brokerage firm. Founded in 1971, the firm has perfected a powerful system for marketing properties that combines product specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology and relationships with the largest pool of qualified investors nationally.

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