



## **San Gabriel Valley Retail Property Picked up by 1031 Exchange Buyer**

San Marino Plaza, a 22.8k sf, single-story retail center in San Marino, sold for \$10.7 mil, or \$469/sf, in an off-market, 1031 exchange transaction. The property is anchored Chase Bank, Chinatrust Bank and the US Post Office.

The center is situated on approximately two acres of land at the highly visible intersection of Huntington Dr and San Gabriel Blvd. It was 94% occupied at the time of sale.

The property was purchased by System Property in a deal brokered in part by Matt Case of Madison Partners. According to Case, the seller was looking to divest from some of its smaller, non-core assets.