



NEWS RELEASE

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COLLIERS CLOSES THOUSAND OAKS RETAIL INVESTMENT TRANSACTION IN ALL-CASH TRANSACTION

THOUSAND OAKS, Calif. – April 10, 2014 -- Colliers International has closed the sale of a prominent Thousand Oaks retail property to a locally based private investment group in an all-cash transaction. Price of the property was not disclosed.

Colliers Senior Associates Jeffrey Gould and Chris Itule, who are based in the firm's Encino offices, represented both parties to the transaction. The buyer was SNS Partners LLC and the seller was a Los Angeles family trust. The Colliers team structured an all-cash transaction, which allowed the buyer to complete the purchase within 14 days.

"This quick-close deal was one of the main reasons the seller elected to move forward with this buyer," said Gould. "The buyer also immediately made a non-refundable deposit, which shows the competitive nature of this market for well-located commercial real estate."

The high-profile and approximately 21,000-square-foot building formerly was occupied by Plummer's Furniture. The buyer, who owns multiple properties along Thousand Oaks Boulevard, intends to offer it for lease to retail or office tenants, Gould noted.

"The buyer already owns a number of properties on Thousand Oaks Boulevard and understands that new development and redevelopment is inevitable in this location," added Itule. "What is driving this development is the city's new Thousand Oaks Boulevard Specific Plan, which should continue to increase demand in this area."

About Colliers International

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