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Koury of Jones Lang LaSalle sells 232,273 s/f retail center to Inland Western Retail

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Jones Lang LaSalle has negotiated the sale of a retail center to Inland Western Retail Real Estate Trust, Inc. JLL's managing director Jim Koury, represented the seller and procured the buyer. Inland Western was represented by Joe Cosenza of Inland Real Estate Acquisitions, Inc.

The sale occurred in several phases, the final phase was completed in September, for an approximate purchase price of \$31 million. The newly constructed center consists of 232,273 s/f with national tenants including Kohl's, Old Navy, and Linens 'N Things.

The transaction allowed the development party to solidify an exit price with incremental value as they completed the development project. The developers said, "We couldn't be more pleased with the offer and the service provided by Jones Lang LaSalle's retail sales team."

Cosenza said, "Jim did an outstanding job structuring an attractive offer that satisfied all parties involved. We respect and enjoy working with Jones Lang LaSalle's retail sales team."

According to Koury, "We were pleased to be able to assist the developers in mitigating their exit risk while they completed their development, and at the same time assist the buyer in obtaining a prime retail facility in Maine's super regional retail market."

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