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Ron Duong of Marcus & Millichap Sells Garden Grove Starbucks for a 3.58% Cap Rate and Buena Park Shopping Strip for 4.67% Cap Rate

IRVINE, Calif., Oct. 19, 2017 /PRNewswire/ -- **Ron Duong** of Marcus & Millichap's Newport Beach office, closed escrow on two high profile locations in Orange County. Among the two properties sold was a Starbucks ground lease drive-thru only site in Garden Grove, CA. Ron Duong and Peter Deltondo represented the seller on the transaction and were able to locate a strong buyer due to their aggressive marketing campaign that resulted in multiple offers from a variety of buyers. The property sold at a record breaking cap rate of 3.58% representing the lowest cap rate for a drive-through only Starbucks sold.

Duong also represented the Seller and Buyer for the Buena Park Shopping Strip on Beach Boulevard. Duong was able to secure a 1031 exchange buyer within 2 weeks of the property being on the market and sold the asset at 99.7% of list price for \$2,970,000 representing a 4.67% cap rate and \$594 per square foot. "While this property did not feature credit tenants, we understood this niche market very well and were able to capitalize on the strong demand and secure a buyer who recognized the potential of the real estate."

PR Newswire October 19, 2017

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Ron Duong, lead broker of the [Duong Retail Group](#) is a top agent in Marcus & Millichap's Newport Beach office. Last year alone Ron closed over \$112,000,000 in sales and has already exceeded that number in 2017. Ron's track record of closings represents some of the highest prices and most aggressive cap rates in the marketplace.

About Marcus & Millichap

With over 1,700 investment sales and financing professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed over 9,000 transactions in 2016 with a value of approximately \$42.3 billion. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: www.MarcusMillichap.com

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\$ 624	\$ 796	\$ 826	\$ 806	\$ 824	\$ 786
\$ 437	\$ 415	\$	\$ 382	\$ 437	\$ 415
Jun	Jul	Aug	Sept	Jun	Jul
\$ 593	\$ 576	\$	\$	\$ 523	\$ 576
\$ 616	\$ 795	\$ 841	\$ 744	\$ 616	\$ 734
\$ 427	\$ 433	\$ 371	\$	\$ 427	\$ 433
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