

NEWS

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TWO CORFAC FIRM'S Sell IHOP in FEDERAL WAY, WA *3RD Pancake House Sold by TRI Commercial's Bob King in 17 Months*

September 24, 2009—Roseville, CA – **TRI Commercial/CORFAC International** Senior Vice President and Regional Manager **Ed Benoit** announced that TRI's **Robert (Bob) King, CCIM and Jeff Crane** of **The Andover Co./CORFAC International** represented **WB Equities** in the sale of a Federal Way, WA **International House of Pancakes (IHOP)** property.

This 4,022-square-foot NNN property, located at 178 SW Campus Dr., sold for close to the asking price of \$3.25 million. The property is leased by the publicly-traded restaurant chain IHOP Corporation. (NYSE: "DIN") There are more than 18 years remaining on the restaurant's lease. The City of Federal Way is located between Seattle and Tacoma along the I-5 corridor.

Mr. King has developed a business niche in this particular market segment. He has sold several Corporate IHOP-leased properties as investment properties. Most recently in January 2009, he represented WB Equities in the sale of an IHOP in Sea-Tac, WA for more than \$3 million. Andover's Jeff Crane also participated in that transaction. In April 2008, King represented WB Equities in the sale of an IHOP in Sacramento for more than \$3 million. King is currently listing an IHOP in Salt Lake City, which also has more than 18 years remaining on the lease. This property, listed at \$2.4 million, is in a prime retail area near the intersection of I-215 and State Route 171.



About TRI Commercial, The Andover Company and CORFAC International

In 1977, **TRI Commercial/CORFAC International** established itself as a full service real estate firm with an innovative spirit and an uncompromising dedication to serving client's needs. Today, the company has offices in San Francisco, Oakland, Roseville, Rocklin and Walnut Creek with direct access to every major commercial market throughout Northern California.

Established in 1978, **The Andover Company, Inc.** was formed to provide professional real estate brokerage services for businesses that require more versatility and support than can be offered by a sole practitioner, and more personalized service than is normally available from a national firm. Andover Company principals and agents work individually and collectively to best serve the needs of each client. A team approach enables the firm to out-perform the industry in market share and transaction volume. Andover is based in the Seattle suburban city of Tukwila, WA.

TRI and Andover are affiliated with U.S.-based **CORFAC International** and its international associates **King Sturge, BDI, Latin American Corporate Property Services** and **Rios Commercial**. CORFAC International is one of the largest commercial real estate services organizations in the world and comprised of privately held entrepreneurial firms serving more than 150 markets worldwide. In recent years, CORFAC firms completed over 9,000 commercial real estate transactions annually, encompassing more than 300 million square feet and valued each year in excess of \$30 billion. For more information on CORFAC contact 954-923-6160, info@corfac.com or visit www.corfac.com.

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