

# citybizlist

## Dominant King Of Prussia Corner Hits The Market For \$12.2M

**CBRE, Inc.** (CBRE) announced today that they have listed 611 West DeKalb Pike in King of Prussia for **\$12,208,000**. The property is located at the intersection of Route 202 and Allendale Road directly across from the King of Prussia Mall and is the former location of Gino's Burgers and Chicken. Fall of 2016 the site will be home to a new construction 18,000 square foot Bassett Furniture store subject to a long-term lease. [Matthew Gorman](#) and [Michael Shover](#) of CBRE's Net Lease Properties Group have been selected by the owner to market and sell the asset.

"Bassett considered going into the mall but decided that the exposure and visibility that comes with a 'billboard location' such as this was more instrumental and valuable to their business than the foot traffic inside the mall," said Gorman "It's rare to see property for sale in the King of Prussia market, especially a location as strong as this coupled with a new construction building and a long-term lease. We're expecting a strong response from the investment market," added Shover.

The property is located at the busy signaled intersection of Route 202 and Allendale Road with combined traffic counts in excess of 51,000 vehicles per day. Bassett Furniture recently signed a long-term lease that offers a passive and growing income stream with little to no landlord responsibilities or expenses. For more information of the property, please call (610) 834-8000.

Matthew Gorman and Michael Shover lead [CBRE's net-lease team](#) along with partners [Marc Mandel](#) and [Stephen Schrenk](#). This team specializes in the marketing and sale of single and multi-tenant net-lease investment real estate. In their twelve-year history, the team has sold well in excess of \$1 billion in net lease properties nationwide.

### **About CBRE Group, Inc.**

CBRE Group, Inc. (NYSE:CBG), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2015 revenue). The Company has more than 70,000 employees (excluding affiliates), and serves real estate investors and occupiers through more than 400 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services.