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CONTACT:

Manor Real Estate
314.647.6611 (of)
314.647.6622 (fax)
information@manorrealestate.com
www.manorrealestate.com

Manor Sells Billboard Property with I-70 Frontage for 120% of List Price

St. Louis, Mo, September 18th, 2009 – Ben Cherry of Manor Real Estate, located in St. Louis, MO, has represented both parties in the sale of a property located at 3940 North 9th Street in the City of St. Louis, Mo. The property consists of a 0.5 acre lot with frontage on Interstate 70 and has a billboard on the property leased to “CBS Outdoor Systems.”

The seller of the property was the Estate of Robert Nicolai. The buyer in this transaction is the Mainland Company out of Atlanta, GA. The property was purchased for 120% of List price at \$60,000 or \$120,000/acre.

“Well-located properties with solid tenants will always have demand, regardless of market conditions” says Cherry. “Billboard properties have an established market of knowledgeable investors looking to snap up any opportunities that become available.”

To contact Ben directly, he can be reached at (314) 647-6611 or he can be reached by email at Ben@manorrealestate.com.

ABOUT MANOR REAL ESTATE – *Manor Real Estate is a full-service real estate firm located in St. Louis, MO which was started by Don Cherry in 1971. Manor is active in both residential and commercial real estate in investing as well as brokering properties throughout the metropolitan St. Louis area.*