



## SALE ANNOUNCEMENT

### EASTERN SHORE CENTRE REO SALE

SPANISH FORT (MOBILE), AL

332,768 NRSF  
61.3% OCCUPIED

FEBRUARY 2017



# EASTERN SHORE CENTRE REO SALE

## SPANISH FORT (MOBILE), AL



Eastern Shore Centre REO sale (the “REO Sale”) conducted by Mission Capital Advisors, LLC (“Mission Capital” or “Asset Sale Advisor”) on behalf of CMBS Special Servicer (“Seller”). The REO Sale offers bidders the opportunity to acquire an income producing, lifestyle center located in the fastest growing and most affluent suburb within the greater Mobile metropolitan area.

### Sale Structure

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of Eastern Shore Centre, a 332,768 sf, high-end retail lifestyle center located in Spanish Fort, AL (the “Asset” or the “Property”).

On behalf of the Seller, Mission Capital is soliciting a call for offers for the purchase of the Property, pursuant to the REO Sale timeline attached hereto. Site visits will be held before the call for offers date.

### Purchase and Sale Agreement

The Seller will make its required form of Purchase and Sale Agreement available for review. Pursuant to the Purchase and Sale Agreement, the Seller is selling its Asset subject only to those representations and warranties explicitly stated in the Purchase and Sale Agreement. No other representations or warranties, either expressed or implied, shall apply.

No obligation to sell shall be binding on seller unless and until a written contract of sale or asset sale agreement is signed and delivered by seller.

### Investment Highlights

- **Value-Add Opportunity** - The Property is 61.3% occupied as of February 2017 offering the potential to increase value through additional lease-up. Tenant mix consists of local, regional and national tenants including: American Eagle, Bath and Body Works, Barnes & Nobles, Charming Charlie, Chico’s, Shoe Station, and Victoria’s Secret. The Property is anchored by Belk on a ground lease until 2025. Shadow-anchors include Dillard’s and a 14-screen cinema.
- **Improvements** - The Property consists of eight buildings with a total net rentable area of 332,768 sf situated on a 42.70-acre site.
- **Well-Located** - The Property is located in the commercial hub of Baldwin County adjacent to the State Highway 181 and Interstate 10 interchange. Mobile is 10 miles to the west across Mobile Bay while Pensacola Florida is 30 miles to the east along Interstate 10.
- **Excellent Demographics** - Besides being Alabama’s fastest growing county, Baldwin County has average and median income levels above the national average. Within a five mile radius the median household income is \$66,480 and the average household income is \$86,884. Growth in the area is spurred by economic expansion in industries related to the Port of Mobile as well as the aerospace and retail sectors.

### REO Sale Timeline

The transaction contemplated herein has been scheduled as follows:

EVENT	DATE
SALE ANNOUNCEMENT	TUESDAY, FEBRUARY 14, 2017
DATA DISTRIBUTION	WEDNESDAY, FEBRUARY 15, 2017
CALL FOR OFFERS	WEDNESDAY, MARCH 22, 2017



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### Asset Sale Process

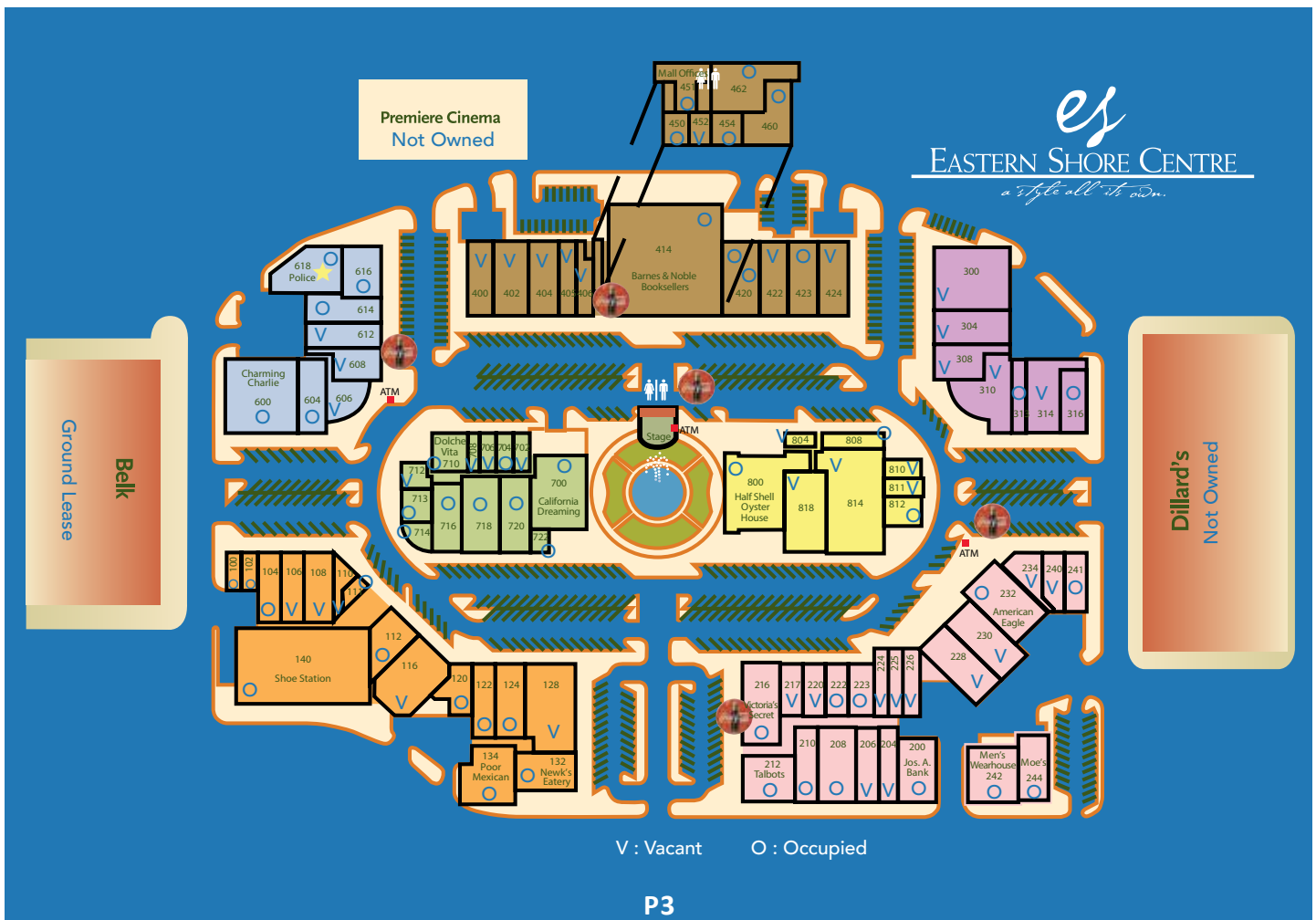
Prospective Bidders are subject to qualification by Mission and/or Seller (qualification process will be initiated by Mission as deemed necessary). Access to the Due Diligence Materials will be provided to Prospective Bidders solely at the discretion of Mission and/or the Seller and may be withheld for any reason.

The Seller, in conjunction with Mission, have prepared a comprehensive array of due diligence data (the "Due Diligence Materials"), which will be made available to Prospective Bidders that have executed, and are subject to the terms of, the Confidentiality Agreement (the "Confidentiality Agreement"), which can be accessed on the transaction offering email or by visiting [www.missioncap.com/transactions](http://www.missioncap.com/transactions). Included in the Due Diligence Materials will be an Offering Memorandum for the Asset (the "Offering Memorandum") prepared by Mission, comprehensive bidding instructions, the terms of sale and the Seller's required form of Purchase and Sale Agreement (the "Purchase and Sale Agreement").

Due diligence information will be provided to Bidders via Mission's online due diligence site. Such information may include third party reports, litigation documents (if applicable), and financial statements, in both computer file and imaged formats.

Please e-sign or return an executed Confidentiality Agreement to Katie Juarez at [kjuarez@missioncap.com](mailto:kjuarez@missioncap.com). **PLEASE NOTE THAT E-SIGNATURES WILL BE PROCESSED IN TOP PRIORITY WHILE EMAIL SIGNATURES ARE PROCESSED AT THE END OF EACH BUSINESS DAY.**

**All inquiries should be directed through Mission Capital. The Seller is not to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.**



# EASTERN SHORE CENTRE REO SALE

## SPANISH FORT (MOBILE), AL



### Contact Information

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### Role

*Mission Capital Advisors LLC will handle primary investor interface during the Sale. Investors should direct sale inquiries, asset-specific questions and due diligence requests to Mission.*

### Role

*Inge & Associates will be the 'on-the-ground' Showing Broker for the Property. In addition to investor interface and confirming asset specific inquiries, Inge & Associates will handle Site Visits at the Property.*

Due diligence information can be found in the data room at [missioncapital.securevdr.com](http://missioncapital.securevdr.com)

**Disclaimer:**

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR ASSET SALE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE ASSET FROM THE ASSET SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE ASSET. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ASSIGNEES, OFFICERS, TRUSTEES, DIRECTORS, SERVICERS AND EMPLOYEES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, INCLUDING BUT NOT LIMITED TO THE VALIDITY OR PRIORITY OF ANY LIENS AND THE VALUE OF ANY COLLATERAL. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE APPLICABLE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED ASSET SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

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