



SALE ANNOUNCEMENT

ANTELOPE VALLEY PLAZA REO SALE

LANCASTER, CA

126,295 NRSF
57.5% OCCUPIED



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ANTELOPE VALLEY PLAZA 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 a value-add income producing, three-anchor retail neighborhood center located in Los Angeles County in Lancaster, California’s 31st largest city.

Sale Structure

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of Antelope Valley Plaza, a 126,295 SF retail neighborhood shopping center located in Lancaster, CA (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** - Title to the Property was obtained via foreclosure in 4Q15. The Property is 57.5% occupied as of April 2017, offering the potential to increase value through additional lease-up. Per CBRE, the retail vacancy rate as of 4Q16 for the subject’s Antelope Valley submarket was 9.5%. Tenant mix consists of local and national tenants. The current property manager is actively working to obtain new leases.
- **Well Located Property** - The Property is well located on a rectangular site with primary frontage and direct vehicle access from both West Avenue J and 20th Street West. The property is located in a commercial area with convenient access to the Antelope Valley Freeway (CA-14), also known as the Aerospace Highway, which is adjacent to the west. Neighborhood properties include a Home Depot, Walgreens, Sizzler Restaurant, and Cinemark multiplex theater.

REO Sale Timeline

The transaction contemplated herein has been scheduled as follows:

EVENT	DATE
SALE ANNOUNCEMENT DISTRIBUTED	MONDAY, JUNE 12, 2017
INITIAL DATA DISTRIBUTION	TUESDAY, JUNE 13, 2017
COMMENTS TO PSA DUE	THURSDAY, JULY 27, 2017
CALL FOR OFFERS	THURSDAY, JULY 27, 2017
BEST AND FINAL	THURSDAY, AUGUST 3, 2017
WINNING BIDDER SELECTED	THURSDAY, AUGUST 10, 2017
EARNEST MONEY DEPOSIT DUE	FRIDAY, AUGUST 11, 2017
CLOSING ON OR BEFORE	MONDAY, SEPTEMBER 11, 2017



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. 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. **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.



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LANCASTER, CA



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Due diligence information can be found in the data room at market.missioncap.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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