



## SALE ANNOUNCEMENT

9,282,775 UPB  
CMBS SPECIAL SERVICER LOAN SALE

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59,816 SF  
100.00% OCCUPIED  
LIVONIA, MI

AUCTION START: MARCH 20TH, 2018  
AUCTION END: MARCH 22ND, 2018



## Overview Summary

Mission Capital Advisors, LLC (“Mission” or “Loan Sale Advisor”), in conjunction with RealINSIGHT Marketplace, is pleased to present the opportunity to acquire a non-performing (maturity default) commercial loan (the “Loan” or “Asset”) secured by a leasehold interest in a Class A office property located in Livonia, MI (the “Property”).

On behalf of the Seller, Mission is soliciting non-contingent final bids, via the RealINSIGHT Marketplace bid platform, from prospective bidders (the “Prospective Bidders”) for the purchase of the Loan pursuant to the Loan Sale timeline attached hereto.

## Asset Page

For detailed due diligence data, please register for the sale and execute the confidentiality agreement at:

Click Here to Register: [Michigan Office Building](#)

## Sale Highlights

The Loan Sale offers Prospective Bidders an opportunity to acquire a maturity defaulted CMBS loan secured by a first lien leasehold interest in an office building in Livonia, MI.

### Michigan Office Building

- The loan is secured by a first-lien Leasehold Mortgage (ground lease expires Dec-2078) on a 59,816 nrsf, low-rise property located in Livonia, MI.
- The single-tenant design improvements were constructed in 2007 with three stories, each containing 20,549 sf (61,647 sf total), and are situated on a 3.75-acre site. There are 253 surface parking spaces.
- The subject property is currently 100% leased to a publicly traded company for a term expiring in 2021. That tenant has since vacated the property but continues to keep the lease current and has subleased the 2nd and 3rd floor space to another publicly traded company through 2019. The sublease has an extension option to make it coterminous with the original lease. As such, the property is 100% economically occupied and 76.7% physically occupied.
- The property is strategically located within a 43.04-acre master planned condominium development, surrounded by numerous amenities including restaurants, abundant retail shopping, and various hotels. The property is situated near the I-275 freeway which provides easy access throughout Metro Detroit.



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Loan Information									
RealINSIGHT ID	Status	Origination Date	Maturity Date	Original Balance	Original Balance PSF	Unpaid Principal Balance	Unpaid Principal Balance PSF	Interest Rate	Rate Type
<a href="#">Michigan Office</a>	Non-Performing	1/31/07	2/1/17	\$10,500,000	\$175.54	\$ 9,282,775	\$155.19	5.90%	Fixed

Collateral Information									
RealINSIGHT ID	City, State	NRSF	Site Size (Acres)	Year Built / Renovated	Occupancy	Occupancy Date	Zoning	Parking Spaces	Parking Ratio
<a href="#">Michigan Office</a>	Livonia, MI	59,816	3.75	2007	100%	Jan-18	Professional Office - High Rise (PO II)	253	4.23

## SALES PROCESS

### THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Auction Terms and Conditions, (<https://marketplace.realinsight.com/legal-auction-terms>).

### DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

### BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions.

In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval.

Loan pre- approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://marketplace.realinsight.com/faq-bid-registration>).

### AUCTION DATE

Important Dates	Date
Auction Start Date	March 20th, 2018
Auction End Date	March 22nd, 2018

### RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the Bidding at Auction page (<https://marketplace.realinsight.com/faq-bidding-at-auction>).

### CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

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## Timeline

SALE ANNOUNCEMENT DISTRIBUTED	Tuesday, January 30th, 2018
AUCTION DATES	Sale Start: March 20th, 2018 Sale End: March 22nd, 2018 via RealINSIGHT Marketplace



## Contact Information

**MISSION CAPITAL ADVISORS, LLC**  
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*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.*

### RealINSIGHT

Corporate Headquarters  
800-915-7015

*RealINSIGHT will host on its website the electronic Confidentiality Agreement submission as well as the online secured data vault. All interested parties will be required to register and sign a Confidentiality Agreement with RealINSIGHT in order to access the property-related data and participate in the Sale.*

**RealINSIGHT will also host on its website the live online auction on the Auction Date. Final Bidders will be limited to qualified, registered investors.**

### Disclaimer:

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN SALE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE ASSETS FROM THE LOAN SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE ASSETS. 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 LOAN SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.