



SALE ANNOUNCEMENT

THE TEXTILE BUILDING HISTORIC VALUE-ADD MID RISE OFFICE BUILDING RECEIVER SALE

205 WEST FOURTH STREET
CINCINNATI, OHIO

215,979 SF
73.9% OCCUPIED



Overview

Mission Capital Advisors, LLC (NY Firm # 10991214316), in cooperation with Foresite Realty OH, LLC (OH RE Lic No. 2011002418) (the “Advisor”, “Advisors”, or “Receiver Sale Advisors”), is pleased to present the opportunity to acquire the fee-simple interest in the Textile Building, a 215,979 SF 12-story mid rise office property located in Cincinnati, OH (the “Property”, or “Asset”).

Sale Structure

The Advisors have been retained as the exclusive Receiver Sale Advisors to the Seller for the sale of a historic mid rise office property located in Cincinnati, OH known as the Textile Building.

On behalf of the Seller, the Advisors are soliciting a call for offers from prospective bidders (the “Prospective Bidders”) for the purchase of the Property pursuant to the timeline attached hereto.

Receiver Sale Timeline	Date
Sale Announcement Distributed	Thursday, September 13, 2018
Call for Offers	Thursday, October 11, 2018
Closing on or Before	Thursday, November 15, 2018



Sale Highlights

The receiver sale offers Prospective Bidders an opportunity to acquire a value-add office property located in Cincinnati, OH.

Value-Add Opportunity

As of the August 2018 rent roll, the Textile Building is 73.9% occupied by a mixture of local and nationally known tenants. Demand for office space in the Cincinnati CBD is strong, with a reported 425,000 sf of absorption over the past twelve months, as reported by CoStar. Additionally, the current vacancy rate of the CBD is reportedly 10.0%. The receiver sale offers investors an opportunity to add value through strategic lease up of the Property.

Credit-Rated Nationally-Known Anchor Tenant

The Property’s anchor tenant U.S. Bancorp (Moody’s: Aa3; S&P: A1) currently occupies 35% of the net rentable area. U.S. Bank runs a full-service, 3,051 sf bank branch on the ground floor, and occupies an additional 70,000 sf of office space across multiple floors. US Bancorp, the fifth largest bank in the country, employs approximately 72,000 employees nationwide and generates \$22 Billion in annual gross revenue.

Good Location

The Property is situated between two of Cincinnati’s most vibrant areas, The Banks and Over-the Rhine. Situated less than 700 yards from the Ohio River, the property features riverfront views from floors 8 through 12. The Property is within walking distance of Fort Washington Way, Fountain Square, the Cincinnati Convention Center and two blocks north of Paul Brown Stadium, home of the National Football League’s Cincinnati Bengals.

Unique Class B Opportunity

The Textile Building is unique for the Cincinnati CBD by offering class A office amenities, including a full-service bank branch and a full-time, manned security desk, at Class B office rates.

Property Information							
Property Name	Address	City, ST	County	Total Site Size (acres)	Building Size (nrsf)	Office Space (sf)	Retail Space (sf)
Textile Building	205 West Fourth Street	Cincinnati, OH	Hamilton	0.46	215,979	205,313	10,666

Property Information							
Property Type	Class	# of Bldgs	Stories	Year Built / Renovated	Zoning	Occupancy %	Occupancy Date
Mid Rise Office	B	1	12	1906/1987/1997	DD	73.86	August 2018

Asset Sale Process

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

The Seller, in conjunction with the Advisors, 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 market.missioncap.com. Included in the Due Diligence Materials will be an Offering Memorandum for the Asset (the “Offering Memorandum”) prepared by the Advisors, comprehensive bidding instructions, the terms of sale and the Seller’s required form of Agreement for Sale and Purchase of the Asset (the “Asset Sale Agreement”).

The Advisors are soliciting a call for offers for the Asset. Prospective Bidders are encouraged to complete final due diligence before submitting **non-contingent offers on the Call for Offers Date (the acceptance of which by Seller will require immediate execution of pre-negotiated Asset Sale Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit).**

Additional information will be provided to Bidders via the Advisor’s online due diligence site. Such information may include detailed asset documents, pay histories, environmental reports, litigation documents (if applicable), and property financial statements, in both computer file and imaged formats.

Please e-sign or return an executed Confidentiality Agreement to nda@missioncap.com

All inquiries should be directed through the Advisors. Neither the Seller, Borrower, Guarantor, Property Manager or any of their respective affiliates are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.

Asset Sale Agreement

The Seller will make its required form of Purchase and Sale Agreement available for review. No 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. Terms of the sale are Subject to the Court of Common Pleas approval in Hamilton County, Ohio.



Contact Information

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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 the Advisors.

FORESITE REALTY OH, LLC
Illinois Office: 847-939-6010
OH RE Lic. No. 2011002418

Ryan D. Nelson
Senior VP
rnelson@foresiterealty.com

Foresite Realty OH, LLC will be the 'on-the-ground' Showing Broker for the Property. In addition to investor interface and confirming asset specific inquiries, Foresite will handle Property tours.

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 ASSETS FROM THE 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, THE ADVISORS 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, IF ANY, TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.