



# SALE ANNOUNCEMENT

## VALUE-ADD CLASS B OFFICE REO SALE TRI-CITIES PROFESSIONAL CENTER RICHLAND, WA

160,526 NRSF  
20.07% OCCUPIED

AUCTION START: MARCH 6TH, 2018  
AUCTION END: MARCH 8TH 2018



## Overview Summary

Mission Capital Advisors, LLC, in conjunction with NAI Tri-Cities and RealINSIGHT Marketplace (collectively the “Advisors” or “Asset Sale Advisors”), is pleased to present the opportunity to acquire Tri-Cities Professional Center, a value-add 160,526 sf Class B office property (the “Property”) with a premier location within the Richland, WA Central Business District.

On behalf of the Seller, Mission and NAI Tri-Cities are soliciting non-contingent final bids, via the RealINSIGHT Marketplace online platform, from prospective bidders (the “Prospective Bidders”) for the purchase of the Property pursuant to the Asset Sale timeline attached hereto.

## Asset Page

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

Please click the following link to access:

[Tri-Cities Professional Center](#)



## Sale Highlights

This offering provides Prospective Bidders an opportunity to acquire a 160,526 NRSF Class B office property located in Richland, Washington.

### *Value Add Opportunity*

Tri-Cities Professional Center offers an investor maximum optionality with the ability to add significant value through leasing initiatives and/or repositioning of the asset. 1100 Jadwin, a five-story building with 49,753 nrsf is currently 65% occupied with five tenants. 1200 Jadwin is a 110,773 nrsf vacant seven-story building that is currently in pre-white box condition. As a result, 1200 Jadwin is suitable for single-tenant or multi-tenant buildout and usage, as well as, a full repositioning of the building.

### *Below Replacement Cost*

The offering provides an investor with the unique ability to acquire the office properties for a significant discount to replacement cost.

### *Desirable Location*

Tri-Cities Professional Center is prominently located in the Richland CBD. The Tri-Cities is comprised of the cities of Pasco, Kennewick and Richland with the Kennewick-Richland MSA containing roughly a quarter of a million people. The Property has great visibility and accessibility provided via Jadwin Avenue, a main north-south arterial which parallels George Washington Way and the Hwy 240 bypass, the two primary roadways serving the CBD. I-182 is located approximately two miles to the south and connects Richland with Pasco and Kennewick (roughly 20 minute travel times to each).

### *Ground Lease*

Tri-Cities Professional Center is situated on a 9.74 acre site that is subject to a Ground Lease with the city of Richland. The Ground Lease expires in March 2042 and has two 15-year extension options. The city is reportedly open to working with the purchaser in regards to an acquisition of the land parcel by a new owner.



Property Information							
Property Name	Address	City, State	Ownership Interest	Property Type	Zoning	Total Site Size (acres)	Building Size (nrsf)
<a href="#">Tri-Cities Professional Center</a>	1100 & 1200 Jadwin Avenue	Richland, WA	Leasehold	Office	CBD - Central Business District	9.74	160,526

Property Information							
Property Name	Number of Buildings	Stories	Year Built/Renovated	Parking Spaces	Parking Ratio (per 1,000 sf)	Occupancy	Occupancy Date
<a href="#">Tri-Cities Professional Center</a>	2	5 and 7	1977/1980	612	3.81	20.1%	12/31/17

## 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 6th, 2018
Auction End Date	March 8th, 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.

## Sale Timeline

<b>SALE ANNOUNCEMENT DISTRIBUTED</b>	Thursday, February 1, 2018
<b>AUCTION DATES</b>	Auction Start: March 6th, 2018 Auction End: March 8th, 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.*

**NAI Tri-Cities**  
Richland, WA Office

**Derrick J. Stricker**  
Commercial Broker  
Derrick@naitcc.com  
509-430-8533  
WA R.E. License #109262

*NAI Tri-Cities will be the 'on-the-ground' Showing Broker for the Property. In addition to investor interface and confirming asset-specific inquiries, NAI will conduct Site Visits at the Property.*

**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 "Best and Final" 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.