



SALE ANNOUNCEMENT

PROMINENT CLASS B OFFICE REO SALE CENTENNIAL I & II TACOMA, WA

235,661 NRSF
87.3% OCCUPIED

AUCTION START: APRIL 9TH, 2018
AUCTION END: APRIL 11TH, 2018



Overview Summary

Mission Capital Advisors, LLC, in conjunction with Ten-X (collectively the “Advisors” or “Asset Sale Advisors”), is pleased to present the opportunity to acquire Centennial I & II, two stabilized Class B suburban office buildings totaling 235,611 NRSF located in Tacoma, WA (the “Property” or “Properties”).

On behalf of the Seller, Mission is soliciting non-contingent final bids, via the Ten-X bid platform, from prospective bidders (the “Prospective Bidders”) for the purchase of the Properties 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:

[Centennial I & II](#)

Sale Highlights

The Asset Sale offers Prospective Bidders an opportunity to acquire two prominent Class B low-rise office buildings, totaling 235,661 NRSF, located in Tacoma, WA.

Prominent Office Property

Centennial I & II are two, energy star rated, class B suburban office buildings with a total net rentable area of 235,611 NRSF situated on a 12.02-acre site. The buildings were constructed in 1986, with major addition work completed in 1994.

Stabilized and Cash Flowing Asset

The Property is 87.3% occupied as of January 2018 and had an NOI of over \$2.5mm as of YE 2017.

Strong Rent Roll

The largest tenant, who occupies 79.3% of space across both buildings, is in the final stages of renewing their lease for an additional 10 years at Centennial I and 5 years at Centennial II.

Well-Located and Convenient Access

The Property is located in the center of Tacoma, WA, a major business and trading hub in the Puget Sound. The Property is less than 0.3 miles from access to both I-5 and Hwy-16 – the major thoroughfares in the area. Pierce Transit Route 57 also provides direct access with bus stops just outside the Property.

Sufficient Surface and Underground Secured Parking

The Property features a total of 887 surface and underground garage parking spaces for a ratio of 3.8 spaces / 1,000 NRSF.



Property Information	
Property Name	Centennial I
Property Type	Office
Address	1949 South State Street
City, County, State	Tacoma, Pierce County, WA
Gross SF	153,000
RSF	152,926
Size Size (Acres)	8.75
Year Built	1986, 1994
Occupancy	100.0%
Occupancy Date	January 2018
APN	4425000862

Property Information	
Property Name	Centennial II
Property Type	Office
Address	2121 South State Street
City, County, State	Tacoma, Pierce County, WA
Gross SF	85,549
RSF	82,735
Size Size (Acres)	3.27
Year Built	1986, 1994
Occupancy	63.8%
Occupancy Date	January 2018
APN	4425000863

Sale Process

THE OFFERING PROCESS

An online auction event will be conducted on Ten-X.com in accordance with the Participation Terms,

(<https://www.ten-x.com/company/legal/participation-terms/>).

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by Ten-X.com. 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 Ten-X.com 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 Participation Terms.

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 Ten-X.com.

Important Dates	Date
Auction Start Date	April 9th, 2018
Auction End Date	April 11th, 2018

RESERVE ACTION

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.

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 Ten-X.com website.

Asset Sale Timeline

EVENT	Date
SALE ANNOUNCEMENT DISTRIBUTED	Monday, March 5th, 2018
AUCTION DATES	Monday, April 9 - Wednesday, April 11, 2018 via Ten-X Bid Platform



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.

Neil Walter Company

Tacoma, WA Office: 253 779 8400

Christopher Highsmith

Real Estate Managing Broker
chighsmith@neilwalter.com
WA R.E. License # 2946

Thomas Brown

Real Estate Broker
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WA R.E. License # 4483

Neil Walter Company will be the 'on-the-ground' Showing Broker for the Property. In addition to investor interface and confirming asset-specific inquiries, Neil Walter Company will conduct Site Visits at the Property.

TEN-X

Office: 949 672 3623

Tina Mahoney

Commercial Real Estate Group
tinam@ten-x.com

TEN-X 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 with TEN-X in order to access the property-related data and participate in the Sale.

TEN-X 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.