



SALE ANNOUNCEMENT

\$21,887,102 CMBS SPECIAL SERVICER LOAN RELATIONSHIP SALE
SPRINGFIELD, IL

OFFICE & INDUSTRIAL
TOTAL OFFICE NRSF: 201,874
TOTAL INDUSTRIAL NRSF: 175,067

AUCTION START: APRIL 23RD, 2018
AUCTION END: APRIL 25TH, 2018



Overview Summary

Mission Capital Advisors, LLC (“Mission” or “REO Sale Advisor”), in conjunction with Ten-X, is pleased to present the opportunity to acquire a \$21,887,102 CMBS Special Servicer Loan Relationship (“Loan”, “Loans”, or “Loan Relationship”) secured by a portfolio of five office properties and one industrial property located in downtown Springfield, IL and one warehouse property located in Pana, IL (“Properties” or “Portfolio”). On behalf of an unidentified seller (“Seller”), Mission is soliciting noncontingent final bids, via the Ten-X bid platform, from prospective bidders (the “Prospective Bidders”) for the purchase of the Loan Relationship pursuant to the Loan Sale timeline attached hereto.

Loan Page

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

Click Here to Register:

[SPRINGFIELD LOAN RELATIONSHIP SALE](#)

Sale Highlights

The Loan Sale offers Prospective Bidders an opportunity to acquire a \$21,887,102 loan relationship secured by 376,941 NRSF of office and industrial properties located in downtown Springfield, IL and the surrounding area.

- The Loan Relationship is comprised of a \$20,482,000 A Note (“A Note”) and a \$1,405,102 B Note (“B Note”). The Loans transferred to special servicing effective January 2013 due to monetary default. Foreclosure of the Portfolio is on-going with expected REO status anticipated by mid-April 2018.
- A majority of the Properties are located in Springfield’s Central Business District with close proximity to the State of Illinois Capitol.
- The office Properties have functional designs and layouts that are attractive to small- to mid-sized office users in the area.
- Due to the current State of Illinois budget issue, the State is prohibited from building or acquiring any real estate that could accommodate current government tenants, thus limiting any near term public sector development of an alternative facility.
- The passing of an approved state budget signals a likely resurgence in Springfield’s economy, giving potential investors the opportunity to acquire a substantial footprint in an undervalued real estate market.



Loan Information												
Loan Status	Current UPB (Note A)	Current UPB PSF (Note A)	Original Balance (Note A)	Current UPB (Note B)	Current UPB PSF (Note B)	Original Balance (Note B)	Maturity Date	Origination Date	Interest Rate	Rate Type	Payment Type	Monthly Payment
Non-Performing (Maturity Default)	\$20,481,99.56	\$54.34	\$21,920,000	\$1,405,102	\$3.73	\$1,420,000	6/11/17	6/4/07	6.285%	Fixed	P&I	\$135,464.58

Collateral Information								
Property Type	Office	Office	Industrial	Office	Industrial	Office	Office	Total / WA
City, State	Springfield, IL	Springfield, IL	Pana, IL	Springfield, IL	Springfield, IL	Springfield, IL	Springfield, IL	Springfield & Pana, IL
Gross (SF)	89,056	57,185	110,000	34,802	65,067	20,448	20,793	397,351
Net Rentable Area (SF)	75,396	57,185	110,000	34,802	65,067	15,500	18,991	376,941
Site Size (Acres)	1.04	0.55	19.67	1.08	7.16	0.13	0.27	29.9
Year Built / Renovated	1923 / 1981	1927 / 1986 / 1998	1974 / 2000	1900, 1910, 1960 / 1999	1912 / 1989	1910 / 1976 / 1999	1920 / 1998	Various
Occupancy	92.2%	100.0%	0.0%	0.0%	0.0%	100.0%	77.9%	41.7%
Occupancy Date	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17	12/31/17

SALES PROCESS

THE OFFERING PROCESS

An online auction event will be conducted on Ten-X in accordance with the Auction Terms and Conditions.

(<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. 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 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 Ten-X.

AUCTION DATE

Important Dates	Date
Auction Start Date	April 23, 2018
Auction End Date	April 25, 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.

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 website.

Loan Sale Timeline

EVENT	Date
SALE ANNOUNCEMENT DISTRIBUTED	Thursday, March 15th, 2018
AUCTION DATES	Auction Start: April 23rd, 2018 Auction End: April 25th, 2018 via Ten-X Auction Platform



Contact Information

MISSION CAPITAL ADVISORS, LLC
New York Office: 212 925 6692

Will Sledge
Managing Director
wsledge@missioncap.com

Michael Britvan
Managing Director
mbritvan@missioncap.com

Kyle Kaminski
Director
kkaminski@missioncap.com

Adam Grant
Director
agrants@missioncap.com

Don Pavlov
Analyst
dpavlov@missioncap.com

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.

TEN-X
Office: 949 699 3215

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 and sign a Confidentiality Agreement 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 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 PURCHASE & SALE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE PROPERTY FROM THE REO SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE PROPERTY. 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. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE APPLICABLE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED PURCHASE & SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.