



SALE ANNOUNCEMENT

COMMERCE CORPORATE CENTER
THREE (3) MULTI-STORY OFFICE PROPERTIES
REO SALE

WEST TILGHMAN STREET
ALLENTOWN, PA

193,865 SF
77.4% OCCUPIED



Overview

Mission Capital Advisors, LLC (NY Firm # 10991214316) (the “Advisor” or “Asset Sale Advisor”) is pleased to present the opportunity to acquire the fee-simple interest in a three-building, 193,865 square foot premier office complex known as Commerce Corporate Center I, II, and III, in the Townships of South Whitehall and Upper Macungie, Allentown, Lehigh County, Pennsylvania (the “Property” or “Asset”).

Sale Structure

The Advisor has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of Commerce Corporate Center located in Allentown, PA.

On behalf of the Seller, the Advisor is soliciting a call for offers from prospective bidders (the “Prospective Bidders”) for the purchase of the Property pursuant to the timeline below.

Asset Sale Timeline	Date
Sale Announcement Distributed	Thursday, October 4, 2018
Call for Offers	Wednesday, October 31, 2018
Closing on or Before	TBD



Sale Highlights

The Asset Sale offers Prospective Bidders an opportunity to acquire a value-add office property located in Allentown, PA.

Premier Value-Add Office Opportunity

As of the August 31, 2018 rent roll the Property was 77.38% occupied by a diverse mix of local, regional, and national tenants. The lead tenant at the Property, Liberty Mutual Insurance, occupies 19.0% of the total leasable area and has a lease expiration in April 2022. Comparable properties have an average occupancy of over 90%. Commerce Corporate Center consists of 3 buildings, affording investors the opportunity to lease up and sell each building individually, or as a portfolio, in order to maximize proceeds.

Stable Cash Flowing Asset

Over 40% of the Property is leased to noteworthy national tenants including Wells Fargo Advisors, Progressive Casualty Insurance, Bankers Life & Casualty Company, GEICO, and Richards Meli & Associates. Under current ownership occupancy and revenues have steadily increased over the past five years. In addition, ownership has retained an average of 92% of renewing tenants.

Strong Diversified Rent Roll

Liberty Mutual Insurance offers investment grade credit as the largest tenant (19.0%). The remaining tenants at the Property occupy less than 4% each, resulting in outstanding income stability through rent roll diversity and the mitigation of lease rollover risk.

Well-Located and Convenient Access

The Property is included in the third most populous MSA in Pennsylvania with a population of 821,173 residents as of the 2010 U.S. Census. The Property has excellent visibility and immediate access to Interstate-476, Pennsylvania Turnpike’s Northeast Extension at the Lehigh Valley interchange.

Property Information										
Property Name	Property Type	Address	City, County, State	Gross SF	# of Stories	Size Size (Acres)	Year Built	Occupancy	Occupancy Date	APN
Commerce Corporate Center I	Office	5100 W Tilghman	Allentown, Lehigh County, PA	74,432	3	7.66	1983	78.4%	August-18	54764532409 1
Commerce Corporate Center II	Office	5000 W Tilghman	Allentown, Lehigh County, PA	49,659	3	7.94	1980	73.6%	August-18	547645817590 1
Commerce Corporate Center III	Office	5050 W Tilghman	Allentown, Lehigh County, PA	69,774	4	10.8	1985	79.0%	August-18	547644746501 1
Total / Weighted Average				193,865		26.43	1983	77.4%	August-18	

Asset Sale Process

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

The Seller, in conjunction with the Advisor, 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 Advisor, 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 Advisor is 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 Advisor. Neither the Seller, 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.



Contact Information

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

Daniel O'Donnell
Managing Director
dodonnell@missioncap.com

Michael Britvan
Managing Director
mbritvan@missioncap.com

Kyle Kaminski
Director
kkaminski@missioncap.com

Don Pavlov
Associate
dpavlov@missioncap.com

Alexis Draganiuk
PA RE Lic No: RMR002377

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.