



SALE ANNOUNCEMENT

HIGHWOOD RETAIL REO SALE VALUE-ADD RETAIL STRIP CENTER HIGHWOOD, IL

11,995 SF
37.5% OCCUPIED



Overview

Mission Capital Advisors, LLC (IL Broker # 471.019998) (the “Advisor” or “Asset Sale Advisor”), in conjunction with Real Capital Markets, is pleased to present the opportunity to acquire the fee-simple interest in Highwood Retail, an 11,995 SF value-add retail strip center located in Highwood, Illinois (the “Property” or “Asset”).

Sale Structure

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of an REO retail strip center located in Highwood, IL.

On behalf of the Seller, Mission Capital is soliciting bids via the Real Capital Markets bid platform from prospective bidders (the “Prospective Bidders”) for the purchase of the property pursuant to the timeline attached hereto.

Asset Sale Timeline		Date
Sale Announcement Distributed		Tuesday, September 25, 2018
Auction Start		Wednesday, October 24, 2018
Auction End		Thursday, October 25, 2018

Asset Page

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

[Highwood Retail](#)

Sale Highlights

The REO sale offers Prospective Bidders an opportunity to acquire a value-add retail strip center located in Highwood, IL.

- As of the September 2018 rent roll, Highwood Retail is 37.5% occupied in a market that has a roughly 6.5% vacancy rate, according to CoStar. The Property currently consists of two local tenants and three vacant units, offering investors the opportunity to add value through strategic lease up of the property.
- The Property is situated at the southwest corner of Green Bay Road and Highwood Avenue and benefits from excellent visibility and accessibility. The Property is directly across the street from the Metra commuter rail station and the Highwood City Clerk’s office, and just off U.S. Highway 41, which connects Chicago to Milwaukee.
- Lake County is one of 14 counties included in the Chicago-Naperville-Elgin, IL-IN-WI Metropolitan Statistical Area (“MSA”), the third most populated MSA in the U.S. Over 400 major corporate headquarters make their home in the MSA, including 27 Fortune 500 companies, and cover every economic sector including finance, insurance, manufacturing, information technology, food processing, health services, and printing and publishing. Notable companies in the MSA include Walgreens, Boeing, Kraft Foods, Sara Lee, Allstate, Discover Financial Services, Office Max, and United Continental Holdings.



Property Information						
Property Name	Address	City, State, Zip	NRA (SF)	Site Size (Acres)	Year Built / Renovated	Number of Buildings
Highwood Retail	254-260 Green Bay Road & 39-49 Highwood Ave	Highwood, IL 60040	11,995	0.45	1930 / 2002	1

Property Information							
Property Type	Number of Stories	Occupancy	Occupancy Date	# of Parking Spaces	Parking Ratio per 1,000 SF	APN	Zoning
Retail	1	37.5%	7/31/2018	15	1.25	1615413009	B-1, Retail Business District

Sales Process

THE OFFERING PROCESS

An online auction event will be conducted on the Real Capital Markets platform in accordance with the Sale Event Terms and Conditions.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by Real Capital Markets. 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 Real Capital Markets 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 Mission Capital. For further information, please contact assetsales@missioncap.com

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.



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Due diligence information can be found at www.rcm1.com

Disclaimer:

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF ASSET SALE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE ASSET FROM THE ASSET SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE ASSET. 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 ASSET SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

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