



SALE ANNOUNCEMENT

VALUE-ADD RETAIL SHOPPING CENTER REO SALE MILLENNIUM COMMERCIAL CENTER PEORIA, IL

34,070 SF
29.2% OCCUPIED



Overview

Mission Capital Advisors, LLC (IL Broker # 471.019998), in conjunction with Mid-America Asset Management (the “Advisors” or “Asset Sale Advisors”) is pleased to present the opportunity to acquire the fee-simple interest in Millennium Commercial Center, a 34,070 SF retail shopping center located in Peoria, IL (the “Property” or “Asset”).

Sale Structure

Mission Capital and Mid-America Asset Management have been retained as the Asset Sale Advisors to the Seller for the sale of an REO retail shopping center located in Peoria, IL.

On behalf of the Seller, Mission Capital is soliciting offers 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	Thursday, January 24, 2019
Call for Offers	Tuesday, February 26, 2019

Sale Highlights

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

- As of the October 2018 rent roll, Millennium Commercial Center is 29.2% occupied in a market that has a roughly 3.9% vacancy rate, according to CoStar. One of the property’s two units is currently vacant, offering investors the opportunity to add value through potential redevelopment and/or increased lease up of the property.
- The Property is located on the southeastern corner of the intersection of North Big Hollow Road and Stephen Drive, allowing for excellent visibility and access from War Memorial Drive, the city’s major retail thoroughfare.
- The Property’s sole tenant is David’s Bridal, a nationally known bridal and formal wear department store that has been a tenant since construction was completed. The property is also Shadow-anchored by Glen Hollow Shopping Center, which includes notable tenants such as Target, Lowe’s, PetSmart, Best Buy and Barnes & Noble.



Property Information						
Property Name	Address	City, State, Zip	NRA (SF)	Site Size (Acres)	Year Built	Number of Buildings
Millennium Commercial Center	5212 N. Big Hollow Rd	Peoria, IL 61615	34,070	3	2000	1

Property Information							
Property Type	Number of Stories	Occupancy	Occupancy Date	# of Parking Spaces	Parking Ratio per 1,000 SF	APN	Zoning
Retail	1	29.20%	Oct-18	152	4.46	1419177021 & 1419177022	C-1. General Commercial District

Asset Sale Process

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

The Seller, in conjunction with Mission, 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") 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").

Prospective Bidders are encouraged to complete final due diligence before submitting prospective offers on the Call for Offers Date (the Seller's acceptance of which will require immediate execution of pre-negotiated Asset Sale Agreement by Prospective Bidder accompanied by a non-refundable wire funds deposit).

Additional information will be provided to Bidders via Mission's online due diligence site. Such information may include detailed asset documents, environmental reports, 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 Mission Capital. 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

Pursuant to the Asset Sale Agreement, the Seller is offering to sell its Asset subject only to those representations and warranties explicitly stated in the Asset Sale Agreement. No other representations or warranties, either expressed or implied, shall apply.



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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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