



SALE ANNOUNCEMENT

NEIGHBORHOOD SHOPPING CENTER REO SALE PURPLE CREEK PLAZA JACKSON, MS

81,626 SF
95.2% ECONOMIC OCCUPANCY



Overview

Mission Capital Advisors, LLC (MS License # 17554) in conjunction with The Cress Group, (collectively the “Advisors” or “Asset Sale Advisors”) is pleased to present the opportunity to acquire the fee-simple interest in Purple Creek Plaza, a 81,626 SF neighborhood shopping center located in Jackson, MS (the “Property” or “Asset”).

Sale Structure

Mission Capital and The Cress Group have been retained as the Asset Sale Advisors to the Seller for the sale of an REO neighborhood shopping center located in Jackson, MS.

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 neighborhood shopping center located in Jackson, MS.

- As of the October 2018 rent roll, the 81,626 SF property has a physical occupancy of 18.3% and an economic occupancy of 95.2%. The Property is leased to a diverse mix of local and national retail tenants including Guitar Center and Mississippi Smiles Dentistry. Academy, Ltd. recently went dark but continues to remit lease payments through its stated expiration of February 2020.
- The Property is shadow-anchored by the Ridgewood Court Shopping Center that includes Marshalls, T.J. Maxx, Ross, Old Navy and Bed Bath & Beyond.
- The Property is located on the south side of East County Line Road in Jackson, Mississippi, and a few minutes’ drive from the interchange at Interstate-55. The interchange is accessed via East County Line Road, a heavily traveled artery in the City of Jackson, affording the Property excellent visibility and accessibility.
- The REO Sale offers investors the opportunity to acquire a stabilized, income producing, well-located neighborhood shopping center in the Jackson, MS Metro Statistical Area (“MSA”), the most populous metropolitan area in the state.



Property Information						
Property Name	Address	City, State, Zip	NRA (SF)	Site Size (Acres)	Year Built / Renovated	Number of Buildings
Purple Creek Plaza	1189 East County Line Rd	Jackson, MS 39211	81,626	6.01	1991/2004	2

Property Information							
Property Type	Number of Stories	Occupancy	Occupancy Date	# of Parking Spaces	Parking Ratio per 1,000 SF	APN	Zoning
Retail (Neighborhood Center)	1	95.2%	Oct-18	625	7.76	738-8-3 (A); 738-9-20 (B)	C-2, Limited 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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