



SALE ANNOUNCEMENT

CMBS SPECIAL SERVICER OFFICE REO SALE
AVIS CENTRE XII
ANN ARBOR, MI

89,184 SF
90.5% OCCUPIED



Overview

Mission Capital Advisors, LLC (NY Firm # 10991214316), in conjunction with Friedman Real Estate Group (the “Advisors” or “Asset Sale Advisors”), is pleased to present the opportunity to acquire the fee-simple interest in Avis Centre XII, an 89,184 SF office-flex facility located in Ann Arbor, MI (the “Property” or “Asset”).

Sale Structure

Mission Capital and Friedman Real Estate Group have been retained as the Asset Sale Advisors to the Seller for the sale of an REO office-flex facility located in Ann Arbor, MI.

On behalf of the Seller, a CMBS Special Servicer, the Asset Sale Advisors are soliciting offers from prospective bidders (the “Prospective Bidders”) for the purchase of the Property pursuant to the timeline attached hereto.

Event	Date
Sale Announcement Distributed	Monday, October 7, 2019
Initial Data Distribution	Monday, October 7, 2019
Call for Offers	Wednesday, November 13, 2019
Bid Award	Thursday, November 14, 2019
Closing (on or before)	Friday, December 13, 2019



Sale Highlights

The REO sale offers Prospective Bidders an opportunity to acquire a stabilized office-flex facility located in Ann Arbor, MI.

- The Property is a one-building, 89,184 SF office-flex property situated on a 14.98-acre site.
- As of September 2019, the Property is currently 90.51% occupied.
- The single-story building is demised of six units, five of which are currently occupied by established public and private tech tenants Metavante Corporation (35.3% of NRA), inVentiv Health Clinical (5.6% of NRA), Universal Robots USA (10.1% of NRA), and Online Tech (21.6% of NRA). InVentiv has occupied space at the property since 2001 and Metavante has been a tenant since 2006. Universal Robots USA and Online Tech LLC have occupied space at the property since 2015 and 2016, respectively and DocNetwork (18.05% of NRA) recently entered into a lease commencing September 1, 2019.
- The Property is located in the Avis Farms neighborhood of Ann Arbor, about four miles south of downtown Ann Arbor and about 36 miles southwest from Detroit’s CBD. The Property is part of the well-regarded Avis Farms Corporate Park, which is structured as a condominium business park. The Property is located on a cul-de-sac at the end of Data Court.
- Ann Arbor is the fifth-largest city in the state of Michigan. The Property is located approximately four miles south of the University of Michigan and the city’s downtown area. The vibrant downtown area is located within walking distance from the university campus and is home to a multitude of restaurants, retail shops, and multifamily housing.

Property Information							
Property Name	Property Type	Address	City, State	County	NRA (SF)	Site Size (Acres)	Year Built
Avis Centre XII	Office-Flex	5430 Data Court	Ann Arbor, MI	Washtenaw County	89,184	14.98	2000

Property Information							
Number of Buildings	Number of Stories	Occupancy	Occupancy Date	# of Parking Spaces	Parking Ratio per 1,000SF	APN	Zoning
1	1	90.5%	Sep-19	505	5.66	L-12-20-101-022	BD, Business Park 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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