

SEALED BID SALE ANNOUNCEMENT

OFFICE SALE | SAN ANTONIO, TX

Property Type: Class B Mid-Rise Office Property

Address: 6100 Bandera Road, San Antonio, TX



OVERVIEW

On behalf of an undisclosed seller (the “**Seller**”), Mission Capital Advisors, LLC (“**Mission Capital**”) is pleased to announce the sale of Tower West, a Class B mid-rise office tower located in San Antonio, Texas (the “**Property**” or the “**Asset**”). Mission Capital has been retained as the exclusive Sale Advisor to the Seller for the sale of the Property.

SALE STRUCTURE

Mission Capital is initially soliciting indicative bids from prospective bidders (the “**Prospective Bidders**”) for the purchase of the Property. Mission Capital and the Seller, in the sole and absolute discretion of the Seller, will then invite final bidder(s) (the “**Final Bidder(s)**”) to complete due diligence and submit non-contingent final bid(s) on the final bid date (the “**Final Bid Date**”) pursuant to the timeline set forth herein.

HIGHLIGHTS & SALE SUMMARY

COLLATERAL SUMMARY	
Property Name	Tower West
Property Type	Office
Address	6100 Bandera Road
City, County, State	San Antonio, TX
NRA SF	139,480
Stories	9
# of Buildings	1
Site Size (Acres)	5.83
Year Built / Renovated	1983/2013
Zoning	B-3, Leon Valley
Tax ID	09902-002-0221
Occupancy	52.27%
Occupancy Date	Oct-22

Highlights of the Property are as follows:

- The Property is a nine-story, 139,480 rentable square foot Class-B office building on 5.83 acres of land. The Property benefits from a 3.5/1,000 parking ratio with both secured and covered parking options.
- The Property features **panoramic views in all directions** as one of the highest buildings in its immediate sub-market.
- Located just off Loop 410, the Property is **highly visible, offering potential building naming rights**, with more than 200,000 daily traffic count.
- The Property is located in the Northwest submarket of San Antonio. It is **in close proximity to a number of key employment and tenant drivers**, including Lackland and Kelley Air Force bases, as well as the South Texas Medical Center and the NSA Campus.
- The Property is 52.27% occupied by a diversified tenant roster as of October 2022.
- The Property contains a conference center, which tenants may reserve and sub-terranean space suitable for adding additional tenant amenities.
- The Property was built in 1983 and was most recently renovated in 2013.
 - The Property will benefit from a properly capitalized lease up campaign to stabilize its operating performance in line with its submarket. **This will allow a winning bidder the opportunity to enhance returns through a value-add repositioning of the Property.**

SALE PROCESS

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

The Seller, in conjunction with Mission Capital, has prepared an 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 <https://market.missioncap.com/>. Included in the Due Diligence Materials will be comprehensive bidding instructions, the terms of sale and the Seller’s required form of Purchase Agreement for Sale and Purchase of the Asset (the “**Purchase Agreement**”).

Due Diligence Materials will be provided to Prospective Bidders via Mission Capital’s online due diligence site, MissionMarket. Such additional Due Diligence Materials may include third party reports, leases, plot plans, property condition reports, rent rolls, financial statements and other information.

Mission Capital is initially soliciting indicative bids for the Property. Prospective Bidders are encouraged to review the Due Diligence Materials and submit indicative bids in accordance with the proposed timeline.

After receipt of indicative bids, Mission Capital, in conjunction with the Seller, will select Final Bidders to complete final due diligence before submitting non-contingent offers on the Final Bid Date (the acceptance of which by Seller will require immediate execution of a pre-negotiated Purchase Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit (the “**Earnest Money Deposit**”).

RESERVATION OF RIGHTS

The Seller, in its sole and absolute discretion, reserves the right to, at any time and without obligation to any Prospective Bidder:

- a) Alter, amend, or supplement the terms and conditions of the Property Sale or transaction materials.
- b) Withdraw the Asset from the Sale prior to awarding the

Asset.

- c) Withdraw the Asset after the awarding the Asset, but prior to closing.
- d) Extend any deadline or timeframe.
- e) Accept any bid in accordance with the bidding rules, whether or not it is the highest bid, waive any technical defects therein, and/or reject any and all bids.
- f) Terminate discussions and negotiations with any Prospective Bidder at any time and for any reason; and
- g) Not award the Asset and reject any or all bids.

No obligation to sell shall be binding on Seller unless and until a Purchase Agreement is signed and delivered by Seller and Seller has received the Earnest Money Deposit in accordance with the Purchase Agreement.

AGREEMENTS

The Seller will make its required form of Purchase Agreement available to Prospective Bidders. Comments to the Purchase Agreement are discouraged and, in any event, must be submitted and approved, in Seller’s sole and absolute discretion, prior to the Final Bid Date. **The Seller is selling the Property on an as-is, where-is basis with limited representations and warranties only as explicitly stated in the Purchase Agreement. No other representations or warranties, either expressed or implied, shall apply.**

Please e-sign or return an executed Confidentiality Agreement to assetsales@missioncap.com or kjuarez@missioncap.com.

PLEASE NOTE THAT E-SIGNATURES OF UNMODIFIED CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED IN TOP PRIORITY, WHILE MODIFIED CONFIDENTIALITY AGREEMENTS ARE PROCESSED AT THE END OF EACH BUSINESS DAY. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO ACCEPT OR REJECT COMMENTS TO THE CONFIDENTIALITY AGREEMENT.

All inquiries should be directed through Mission Capital. Neither the Seller, lender, property manager or any other related parties are to be contacted. Prospective Bidders are required to strictly adhere to the terms of the Confidentiality Agreement.

TIMELINE

The Seller may revise this timeline or cancel this Sale in its sole and absolute discretion. The schedule for the Property Sale is as follows:

Event	Date
Sale Announcement Distributed	Monday, December 12, 2022
Due Diligence Materials Available	Tuesday, December 13, 2022
Indicative Bid Date	Thursday, February 16, 2023
Final Bid Date	Wednesday, March 8, 2023
Winning Bidder Selected	Thursday, March 9, 2023
10% Non-Refundable Deposit Date	Friday, March 10, 2023
Closing Date (On or Before)	Friday, April 14, 2023

TRANSACTION TEAM

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DISCLAIMER

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR PURCHASE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE PROPERTY FROM THE PROPERTY 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 CAPITAL AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ATTORNEYS, ASSIGNEES, OFFICERS, DIRECTORS, 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 VALUE OF ANY COLLATERAL. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.