

# SALE ANNOUNCEMENT

REO Sale: Multi-Tenant Office Property  
Centennial, CO

**INDICATIVE BID DATE: Wednesday, June 8, 2022**

**FINAL BID DATE: Tuesday, June 28, 2022**



<b>Sale:</b>	<b>Multi-Tenant Office Property - REO</b>
<b>Asset Type:</b>	<b>Office</b>
<b>Location:</b>	<b>Centennial, Colorado</b>
<b>Square Footage:</b>	<b>136,649 gross square feet   94,065 net square feet</b>

## Overview Summary

Multi-Tenant Office Property Sale (the “Asset Sale”) conducted by Mission Capital Advisors, LLC (“Mission Capital” or “Asset Sale Advisor”) on behalf of an undisclosed Seller (“Seller”).

## Sale Structure

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the fee simple sale of a mid-rise office property located in Centennial, Colorado (the “Asset” or “Property”). The Asset is being offered on a sealed bid basis.

On behalf of the Seller, Mission Capital is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the Asset pursuant to the Asset Sale timeline attached hereto.

Mission Capital, in conjunction with the Seller, and at the sole and absolute discretion of the Seller, will then invite multiple final bidders (the “Final Bidders”) to the Final Bid round to complete due diligence and submit non-contingent bids for the Asset.

The transaction contemplated herein has been scheduled as follows:

Sale Timeline	
Event	Date
Sale Announcement Distributed	Wednesday, May 18, 2022
Initial Data Distribution	Thursday, May 19, 2022
Indicative Bid Date	Wednesday, June 8, 2022
Best & Final Bid Date	Tuesday, June 28, 2022
Winning Bidder Selected	Wednesday, June 29, 2022
10% Non-Refundable Deposit Due	Thursday, June 30, 2022
Closing Date	Friday, July 15, 2022

## Highlights & Sale Summary

The Asset Sale offers Prospective Bidders the opportunity to acquire a Class-B, 3-story, multi-tenant office Property located in Centennial, Colorado.

- The Property is currently 60.1% occupied by 13 unique tenants. The diverse tenant base includes an accountant office, a dentistry practice, and a financial services firm.
- Three additional leases are out for execution, which will increase the occupancy rate of the building to 69.7%.
- Nine existing tenants in the building have more than three years remaining on their lease. Additionally, all tenants have rent escalations built into their lease structure.
- The Property was constructed in 1984 and previously renovated in 2018. The renovations included updates to the lobby and common areas.
- The Asset is situated on a 4.34-acre site and contains 310 covered and uncovered parking spaces.
- The Property generated a net operating income above \$450,000 each year from 2018 through 2020.
- The Property is conveniently located near I-25, which provides access into Downtown Denver. Tenants also enjoy nearby amenities such as nature trails, Shops at Greenwood Village, and numerous eateries.

**ASSET SUMMARY**

Property Type	Office
City, State	Centennial, CO
GBA SF	136,649
NRA SF (Per Rent Roll)	94,065
Stories	3
Buildings	1
Elevators	2 Passenger
Parking Ratio: Covered	0.75 / 1,000 SF
Parking Ratio: Surface	2.25 / 1,000 SF
Site Size (Acres)	4.34
Year Built / Renovated	1984 / 2018

**ASSET SUMMARY (CONTINUED)**

Offering Type	REO
Occupancy*	69.7%
Occupancy Date	February 2022
Appraisal Value As-Is	\$11,200,000
Appraisal Value As-Is PSF (GBA)	\$81.96
Appraisal Value As-Stabilized	\$14,300,000
Appraisal Value As-Stabilized PSF (GBA)	\$104.65
Appraisal Date	12/21/2020

\*The occupancy rate highlighted above is inclusive of the pending leases.

## Asset Sale Process

Prospective Bidders are subject to qualification by Mission Capital and/or Seller (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 the Seller and may be withheld for any reason.

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

Additional information will be provided to Bidders via Mission Capital’s online due diligence site. Such information may include detailed property-level documents, environmental reports, and financial statements, in both computer file and imaged formats.

Mission Capital is initially soliciting indicative bids for the Asset. 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 pre-negotiated Purchase and Sale Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit).**

**Please e-sign or return an executed Confidentiality Agreement to [nda@missioncap.com](mailto:nda@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.**

**All inquiries should be directed through Mission Capital. Neither the Seller, Borrower, Borrower affiliates, or Guarantors are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.**

## Purchase and Sale Agreement

The Seller will make its required form of Purchase and Sale Agreement available for review to Bidders. Pursuant to the Purchase and Sale Agreement, the Seller will be selling its Asset subject only to those representations and warranties explicitly stated in the Purchase and Sale Agreement. No other representations or warranties, either expressed or implied, shall apply.

## Transaction Team Contact Information

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Due diligence information can be found in the data room at [market.missioncap.com](https://market.missioncap.com)

#### Disclaimer:

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR PURCHASE AND SALE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE ASSETS 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 ASSETS. 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 ASSET. ONLY THOSE REPRESENTATIONS AND WARRANTIES, IF ANY, 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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