

Real Estate Auction Solutions

Lender & Workout Auction Program

Max Spann RE & Auction Co.



Serving the Nation

New York, NY • Clinton, NJ • Naples, FL

Phone: 888-299-1438

www.maxspann.com

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The Auction Advantage.

- Control the Timing of a Sale

Through an auction the Seller sets the date when their property will be sold. In conventional marketing a Seller is reliant on an offer being submitted, negotiated and potentially going to settlement - at best a protracted process. With auction marketing, settlement usually occurs 30 to 45 days from the actual auction date.

- Pre-establish Terms and Conditions of a Sale

Through the terms of the auction the Seller dictates the terms and conditions under which they are offering their Property. This creates a level playing field on which bidders can compete to purchase the Property and eliminates prolonged negotiations.

- Achieve the Highest Competitive Values

Through a concentrated multi-faceted marketing campaign, intense market interest will be focused on the Property. Furthermore, as the Property is being offered through an auction format, multiple bidders compete thus driving prices to the optimal values.

- Overcome Particular Market Challenges

Whether selling in a strong or a weak marketplace, auctions have the ability to create **a sense of urgency** through fear of loss. Potential bidders who are interested in a particular property know they must participate in the auction process on a particular date or they will lose that opportunity.

- Unparalleled Market Exposure

An intense media program, targeted mailings, direct solicitation, consistent follow-up and a public relations campaign are designed to promote the Property in a way with which conventional programs simply cannot compete. The auction creates a deadline, forcing buyers to act immediately. Moreover, the auction will focus the market's attention on your property- it will force buyers to consider your project before any others, thereby **"freezing"** the market place until after your property has sold at the auction.

- Portfolio Sales Approach

Sell multiple assets in one day creating a cost averaging, portfolio decision process. Aggregate sales value drives decision rather than individual sales.

- Timeliness & Efficiency

Time value of money, collect all proceeds following one event rather than over a protracted, piece-meal period. "As is" terms eliminates back and forth negotiations.



CASE STUDIES



Two Separate Student Housing Campuses, Portales & Roswell, New Mexico

Consisting of 7 buildings and 525 beds, this offering attracted national attention. Despite the complexities of a ground lease and potential reverter clause to the University of New Mexico, spirited bidding was achieved with the winner being an investment company based in New York City.



Waterfront Pier & Redevelopment Baltimore Harbor, MD

Major redevelopment site in the strategic center of Baltimore Harbor. Purchased by a consortium led by Under Armor CEO Kevin Plank, it is a key component in a massive multibillion dollar project slated for south Baltimore.





50,000 SF pad site Retail Building Royersford, PA

Part of the thriving Lakeview Shopping Centre, this former furniture store in pristine condition was purchased by a major furniture chain as part of their expansion strategy



250,000 SF Mall Willingboro, NJ

An obsolete, out positioned former mall, this well-located property was bid on by a wide variety of redevelopers including multi-family, eCommerce warehouse, mixed use and retail. The winning bidder will redevelop this site into an eCommerce "fulfillment center" providing needed jobs and tax ratables to the community.

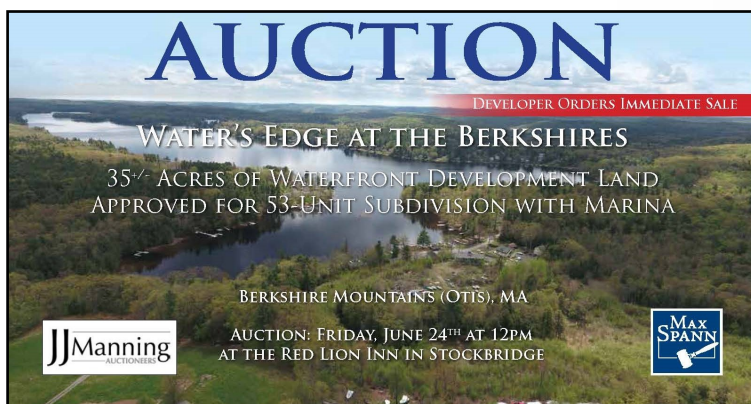




Major Development Portfolio

Famed Crystal Coast Region, North Carolina

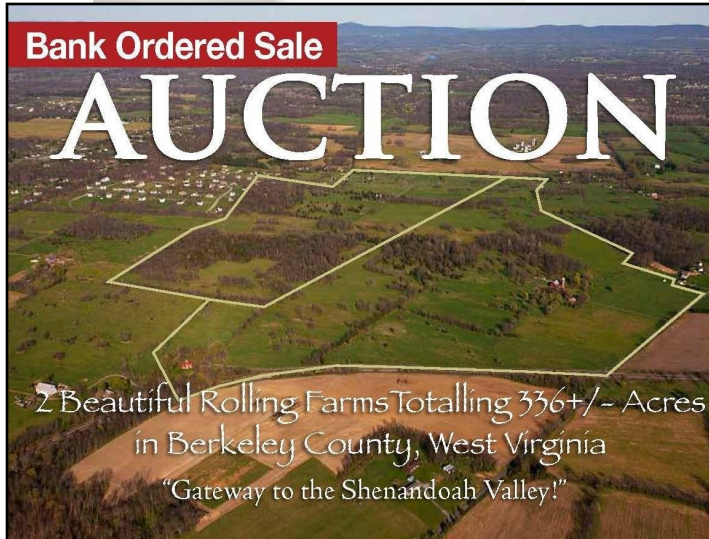
Consisting of hotel sites, multi-family sites, existing and to be constructed marinas, this auction attracted international attention and was sold in pieces. One of the largest offerings of its kind on the east coast, it was hugely successful for its selling principles.



Major Waterfront Development Site Berkshire Mountains, MA

A one of a kind opportunity located along the shores of Lake Otis, Massachusetts' largest lake, it drew national attention from the development community. Ultimately it was purchased by a major Boston area developer which plans to construct a mixed use second home community.





Major Planned Unit Development Martinsville, West Virginia

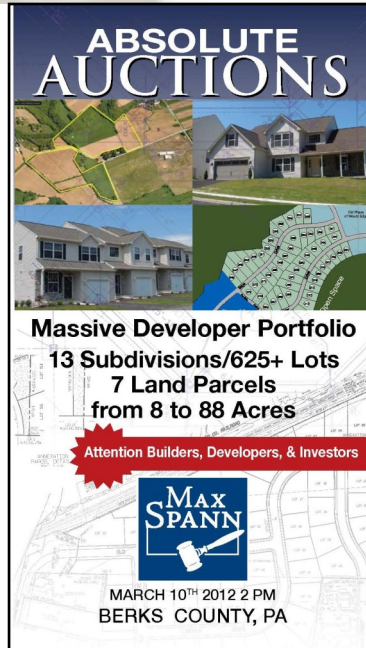
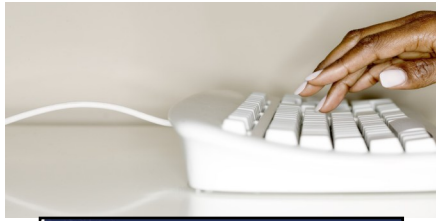
Consisting of over 330 acres, this site was originally envisioned and approved for a massive Planned Unit Development of housing. Rendered unviable by the Great Recession, it was marketed to a diverse group including ranchers, scaled back residential developers or other users. Ultimately it was purchased by a major DC based developer which plans to warehouse the land until the development pressures return to this ex-burb of the Washington DC market.



50,000 SF Shopping Center Hartford, CT Area

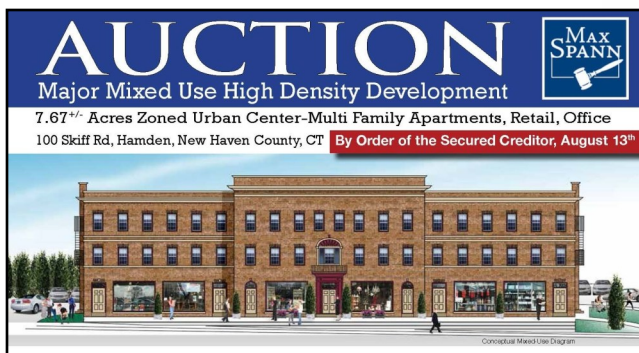
This out positioned neighborhood shopping center drew attention from a diverse group of redevelopers including medical office, mixed use and traditional retail. The winning bidder was a mid-cap, end user grocery chain which made its first foray into the Connecticut market with this acquisition.





Major Development Portfolio Berks County, PA

13 separate developments totaling 625 lots plus 7 undeveloped parcels were brought to market and sold individually to a variety of regional and national builders. This was the largest offering ever of its kind for this growing region.



“Brownfield” Redevelopment Site New Haven, CT Area

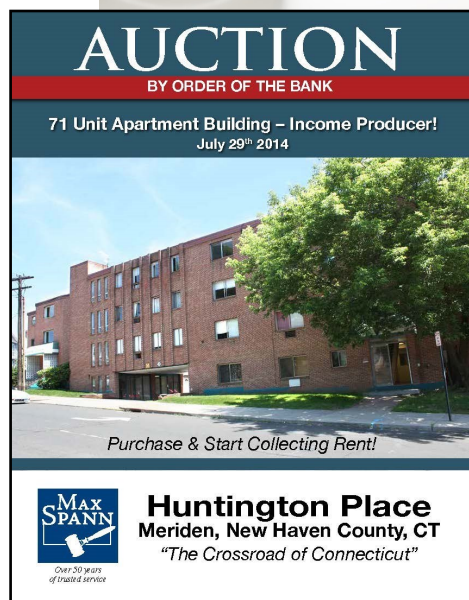
A former factory site, this property presented an especially complex challenge. Marketed to developers who specialize in environmentally tainted sites, it was purchased by a regional developer and is currently being remediated for a mixed use development.





54,000 SF Shopping Center Cherry Hill, NJ

Very prominently located along the Route 70 corridor, this vacant center had ongoing ground water contamination problem. In need of redevelopment, it drew national attention from a diversity of purchasers including major national end user retailers and others. The ultimate purchaser was a medical office developer who has since constructed over a 100,000 square feet of office at the location.



71 Unit Apartment Complex Hartford, Ct Area

Obsolete HVAC and much deferred maintenance characterized this complex. The property drew heated regional attention which resulted in intense bidding. It was ultimately purchased by a major developer from NYC.





AUCTION

Major Retail Redevelopment Opportunity
55,000[±] SF Retail Space



Route 31, Clinton, Hunterdon County, NJ
September 27th 1PM
Minimum Bid \$550,000

55,000 SF Shopping Center with Ground Lease Clinton, NJ

This vacant shopping center had the additional constraint of being subject to a long term ground lease. Our Team navigated through the complexities of this real estate and attracted a broad range of developers and end users. Ultimately it was purchased by a major end user retailer from RI making its first venture into New Jersey.



AUCTION

JULY 12TH



57,280[±] SQ FT CLASS A OFFICE BUILDING
ON 8.5[±] ACRES
MINIMUM BID \$1.75 M, PREVIOUS ASKING \$6.9 M



**Perfect for the End-User or Investor
Don't Miss This Opportunity!**

We are pleased to present this single-story Class A office building within the Princeton Technology Center in Middlesex County, NJ. The property is centrally located off NJ Turnpike exit 9A, easily accessible from New York City and Philadelphia. 1301 Zoning – Office/Commercial/Industrial Use.

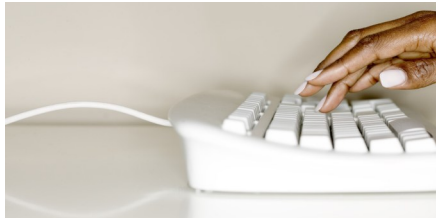
**PRINCETON TECHNOLOGY CENTER
68 CULVER ROAD
SOUTH BRUNSWICK TOWNSHIP, MIDDLESEX COUNTY, NJ**



57,000 SF Single Use Office Building Princeton Area, NJ

A former call center, this building was largely single tenant capable. Adding to the challenge was a severely oversupplied suburban office market. Despite these hurdles, multiple bids competed for this asset with an end user technology based company prevailing in the end.





Multi-State Portfolio– DE, MD & PA

This single owner portfolio offering included single family homes, shopping centers, a golf course and multi-families. It was geographically spread across the mid-Atlantic states. Sold individually at a single auction event, it allowed the portfolio manager to cost-average the sale resulting in values at over 110% of target.


Bank Ordered REO Portfolio
AUCTIONS
37 **Absolute Auctions**
PROPERTIES: DE, MD, PA
Something for Everyone!

| | |
|--|--|
|  Class A Office in Camden 12 |  Income Producing Office/Retail in Lewes 13 |
|  Move in Ready 4 Bedroom Home in Lewes 24 |  Fixer Upper Townhome in Wilmington 22 |




Scattered Site Offering of 400 Properties

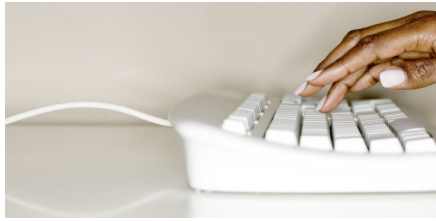
This offering was undertaken on behalf of the Philadelphia Housing Authority and consisted of residences throughout the City. Sold individually or in small bundles, it resulted in a complete sellout and achieved values well in excess of targeted projections.

AUCTION  **By Order of the Philadelphia Housing Authority**
400+ **Philadelphia Properties**
Attention Individuals, Builders, and Investors.
Renovation and Rebuild Opportunities!

Max Spann is pleased to announce the Auction Sale of 400+ properties throughout Philadelphia. This offering includes: Townhomes, Lots, and Multi-unit buildings. The properties are being auctioned in groups of one to twenty-five. The property list and map of the lots are available on maxspann.com.

Wednesday, November 16th 1 PM
888-299-1438 / maxspann.com



Major Former Fabrication Plant Philadelphia, PA

A former Budd Company metal fabrication plant, this site is massive in scale comprising 29 acres and over 1.8 million square feet in northern Philadelphia. Long sitting idle and complicated with major environmental cleanup issues, it was successfully marketed by our Firm in a sealed bid auction as a redevelopment site. The “as is”, expedited sale garnered our client over \$6.5mm and was purchased by a major developer based in NYC.



Partially Finished Bulk Condo Complex Newark, DE

Located in the suburbs of the City of Newark, this offering consisted of two partially finished age restricted town homes with structural deficiencies. An intense and targeted marketing campaign resulted in attracting specialized redeveloper entities resulting in a successful auction.

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Queens, New York

- Mid-Cleanup Remediation Site
- Provided lender closure years earlier than anticipated
- 17 Qualified bidders approved
- Total proceeds of 1.177 million



Lehigh Valley, PA

- Debtor Foreclosure Workout
- Receiver continued running operations for a seamless transition to the new greenhouse operator
- 21 Qualified bidders approved
- Total proceeds of \$3.5 million

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Max Spann R.E. & Auction Co.

Max Spann Real Estate & Auction Co. is a nationally recognized, well-established, full service marketing and consulting Firm specializing in assisting real estate owners in efficiently and expeditiously converting assets to cash. Drawing on over fifty years' experience in real estate advisory services, the "Spann Team" has converted billions of dollars of assets into cash quickly while maximizing revenue proceeds for our clients. Our expertise covers the entire spectrum of real estate asset categories including luxury homes, resort condominiums, industrial complexes, office buildings, retail centers, farms and raw land, multi-unit residential, portfolio offerings, airports and other specialty type properties. Our management team is highly regarded for its creativity, diversity of real estate disciplines and professionalism in producing custom, result oriented marketing plans. Our expertise includes marketing, land use development, finance, legal and property valuation concentrations.

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