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TRUSTEE'S SALE

By Order of the Secured Lender

TWO RETAIL AND COMMERCIAL BUILDINGS

16,250± Square Feet

22825 and 22835 Antelope Blvd.

RED BLUFF, CALIFORNIA



Strategic location at intersection of Antelope Blvd. and Highway 99, near I-5 Exit 649 in Red Bluff, California

**Opportunity to acquire buildings individually, or as a portfolio
22825 Antelope Blvd. is 85% leased**

TRUSTEE'S SALE DATE MAY 29, 2015



THE OPPORTUNITY

The secured lender, under terms of the Deed of Trust, has initiated a Trustee's Sale to be conducted on Friday, May 29, 2015 at 2:00 pm on the steps of the Tehama County California Courthouse, located at 633 Washington Street, in Red Bluff, California.

The two buildings are located at the intersection of Antelope Blvd (Highway 36) and Highway 99 E, three miles east of I-5 Exit 649 in Red Bluff, California. The buildings were built in 1980 and 1981, and provide opportunity to acquire the two buildings individually, or together, for either investment, or to relocate a business.

Both buildings were fully leased until late-December 2014, and generated annual lease income of \$235,512. The retail building at 22825 Antelope Blvd. has four suites which total 8,718± net rentable square feet, and were leased to a restaurant, social service agency, auto parts store and stove retailer, with annual lease income of \$50,388.

The second building, at 22835 Antelope Blvd with 7,157± net rentable square feet, was leased to California Department of Corrections, and generated lease income of \$185,124.

On December 4, 2014 a flash flood caused damage to both buildings, forcing termination of the



California Department of Corrections lease from 22835 Antelope Blvd., which was due to expire in January 2017.

The flood damage at 22825 Antelope Blvd., with four suites, was less severe, with only two tenants needing to vacate. The two remaining tenants are Stove Junction, a stove retailer, and North State Starter and Alternator Exchange, an automotive parts store. A third tenant, Lighthouse Living Services, returned to the property in April. These three tenants occupy 7,450± square feet, or 85%, of the rentable space, with monthly base rent at \$.38, \$.41 and \$.51 per square foot, or annual base rent totaling \$40,272. Lease expirations for Stove Junction, Lighthouse Living Services and North State Starter are May 31, 2016, February 28, 2017 and month-to-month, respectively.

The secured lender, StanCorp Mortgage Investors, LLC, has spent approximately \$110,000 in flood remediation and approximately \$40,000 in repairs including removal of damaged flooring, doors and partial walls in both buildings. The remediation was conducted by a state licensed industrial hygienist and is certified as complete. This multi-tenant building has one remaining suite with 1,250± square feet now available for lease.

A Property Condition Assessment and Phase I Environmental Site Report, dated February 2, 2015 and prepared by AEI Consulting, is available in the Supplemental Information Package.

The secured lender will allow each of the two buildings to be sold individually at the Trustee's Sale, as each building is situated on an individual tax lot.

THE BUILDINGS

The ten-foot high buildings were constructed in 1980 and 1981 and are each on a separate tax lot. The buildings are on a reinforced concrete slab, and have metal frame siding, and metal roof, with wood frame facades. Heating is forced hot air with individual HVAC. All utilities, including gas, serve both buildings. There is a shared parking lot with 69 spaces and a Pylon sign for the multi-tenant building, with a large oak tree at the corner of the property.

The 22825 Antelope Blvd. building, built in 1981, has a gross building size of 8,750± square feet, with net rentable of 8,718± square feet. There are a total of six suites that have been rented to three tenants. Current tenants are: Stove Junction which occupies Suites C and D, with 2,200± square feet of net rentable area; North State Starter and Alternator



Property has strategic location at Highway 36 and Antelope Blvd.



*22825 Antelope Blvd., Tax Lot 041-230-23-1.
2014-2015 Taxes \$4,515. Tax Assessment: \$446,690.*



*22835 Antelope Blvd., Tax Lot 041-230-23-1.
2014-2015 Taxes: \$3,604. Tax Assessment: \$356,605*

Exchange which occupies Suite E, with 1,750± square feet of net rentable area; Lighthouse Living Service which occupies Suite F, with 3,500± square feet of net rentable area. Current annual base rent is \$40,272.

Suite A, which formerly had a restaurant, is vacant, and contains 1,250± square feet of net rentable area.

Copies of existing leases are in the Supplemental Information Package.

The 22835 Antelope Blvd. building was built in 1980, has a gross building size of 7,500± square

feet, with net rentable of 7,157± square feet. It is vacant and is in shell condition.

ZONING

The zoning is C-3 (General Commercial). Zoning designation and detail is included in the Supplemental Information Package.

PROPERTY INSPECTION

The property is available on certain days for inspection, by appointment only. Prospective bidders should contact Sharon Peede at the Auction Information Office at 1-800-845-3524.



Both buildings have excellent exposure to Antelope Blvd., and both have ample parking



22825 Antelope Blvd. is 85% leased, with annual rental income of \$40,272

CONDITIONS OF TRUSTEE’S SALE #1506

REALTY MARKETING/NORTHWEST
AUCTION INFORMATION OFFICE

Corporate Office:
522 SW Fifth Avenue, Suite 725
Portland, Oregon 97204

California Office:
1860 Howe Avenue, Suite 210
Sacramento, California 95825

Phones (during regular business hours -
8:30 a.m. to 5:00 p.m. Pacific Time)
Portland Metro Area: 503-228 3248
Toll-Free: 800-845-3524
FAX: 503-242-1814
Email: info@rmnw-auctions.com

SUPPLEMENTAL INFORMATION PACKAGE #1506
A Supplemental Information Package is available on the Property and includes: Maps, Trustee’s Sale Guarantee, Notice of Trustee’s Sale, Leases, Phase I Environmental Report, Property Condition Report, Certified Remediation Letter, and Zoning Information. To receive a link to the Supplemental Information Package call Information Office at 1-800-845-3524.

TRUSTEE’S SALE

Unless the existing default is cured or circumstances then existing dictate a continuance of the Trustee’s Sale or other matter of law occurs, the Trustee under the Deed of Trust securing the properties intends to sell at public auction to the highest bidder for cash or credit bid, payable at time of sale, the properties described in the Notice of Trustee’s Sale. Each building will be sold at the Trustee’s Sale in a manner intended to achieve the highest bid, which sale is presently scheduled to be held at the Tehama County Courthouse at 2:00 P.M., on Friday May 29, 2015, as outlined in the Notice of Trustee’s Sale. The successful bidder must tender at the time of sale, by cash, one of the following: a cashier’s check made payable to First American Title Insurance Company and drawn by a state or national bank, a check drawn by a state or federal credit union, or a check drawn by a state or federal savings and loan association, savings association, or savings bank specified in section 5102 of the Federal Code.

The Trustee will open the Trustee’s Sale with an amount as provided by the Beneficiary and continue in increments determined by the Trustee, until the Trustee accepts the highest bid. Upon receipt of Purchaser’s funds in the form described above, the Trustee will issue a Trustee’s Deed to the successful bidder(s).

LOCATION OF SALE

The Trustee’s Sale will be held 2:00 P.M. May 29, 2015, at the main entrance to the Tehama County Courthouse, located at 633 Washington Street, Red Bluff, California, 96080.

ADDITIONAL CONDITIONS

(A) The property will be sold ‘AS IS’. THE PROPERTY WILL BE SOLD AT THE TRUSTEE’S SALE IN ITS “AS-IS, WHERE-IS, WITH ALL FAULTS” CONDITION, WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, WHATSOEVER. The Trustee reserves the right to continue the Trustee’s Sale, or take other steps or actions as may be necessary or desirable as permitted by California law. Nothing herein binds the Trustee in the exercise of its statutory and legal obligations.

(B) Sizes and square footages set forth for the properties are approximations only, based on the best information available, but the actual sizes and square footages may be different.

(C) Realty Marketing/Northwest is a Real Estate Consultant for StanCorp Mortgage Investors, LLC, the Beneficiary, and is a licensed real estate broker in California. Realty Marketing/Northwest is not representing the Trustee and has no authority to bind the Trustee or control the bidding process as established by the Trustee.

(D) Prospective buyers should inspect all supporting documentation carefully. Each bidder is responsible for evaluating the property, and completing all due diligence PRIOR to bidding at the Sale, and shall not rely on Realty Marketing/Northwest and/or the Beneficiary. It is recommended that bidders seek independent advice, including legal advice, to fully understand the foreclosure process and the Trustee’s Sale. The information contained herein has been gathered from resources deemed reliable and is being provided as a courtesy. Neither Realty Marketing/Northwest, nor the Beneficiary makes any representations or warranties (either express or implied) as to the accuracy, completeness or correctness of the information contained. THE SALE IS SUBJECT TO ALL APPLICABLE LAWS.

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