

CAPROCK SHOPPING CENTER

Executive Summary



2625 - 2801 50th Street, Lubbock, TX 79413

HIGHLIGHTS

- 11% CAP @ 65% Occupancy
- Value Add Opportunity
- National Tenant Anchors - Bealls, Dollar Tree
- Bank Owned REO - sold "as is" "where is"

Cross Street	Boston
Tax Parcel No.	
Market	Lubbock
Sub Market	N/A
Year Built	1959
Building Class	B
Location Class	B
Zoning Type	Commercial
Signalized Corner	Yes
Street Frontage	50th Street
No. of Buildings	2
No. of Stories	2
No. of Tenants	12
No. of Parking Spaces	Ample Parking

List Price	\$8,950,000
Price Per GLA	\$34.50
Price Per Sq.Ft.	\$34.50
NOI	\$1,018,434
CAP	11.38 %
Building Sq.Ft.	259,405
Land Acres	19.05
Occupancy.	65 %

PROPERTY DESCRIPTION

Construction

Brick, Concrete block, Stone, EIFS. Built up tar & gravel roofs.

Renovation

Subject property was renovated in 2005 which included some spaces being completely remodeled, painted, and refloored. Space #2731 (37925 sf) has not been remodeled & should be considered a down cold shell space.

Parking

Paved, ample parking, handicapped available. Canopy parking is also available at Ross Retail Store.

Traffic Counts

Property has high traffic counts due to its location on 50th Street which is one of the main east/west streets in Lubbock, TX.

Major Tenants

Bealls, Dollar Tree, Ross are all namebrand and highly recognized national retail stores located in shopping center.

Area

A highly successful Home Depot Store sits adjacent to Caprock Shopping Center generates heavy traffic on 50th/University/Boston. Some existing vacant spaces are available and ready for immediate use.

Property

Caprock Shopping Center is centrally located in Lubbock, TX. There is easy and convenient access to the shopping center from all directions. The area is well established and known to local residents, which helps provide "word of mouth" marketing of existing retailers. Lubbock is also the home to thousands of incoming Texas Tech and hospital students/faculty. Texas Tech is located approximately 3 miles away on University Ave.

Wes Hallmark, CCIM

(806)797-2190
hallmarkw@svn.com

Thomas McMahon,
CCIM

(704)892-5653
tom.mcmahon@svn.com

All interested parties, please sign and fax or email the following Confidentiality Form (next pages below) to obtain complete property information.

Attn: Wes Hallmark
806-797-4160 fax
hallmarkw@svn.com

NOTICE TO BUYER BROKERS – NO CO-BROKER FEE IS AVAILABLE. PLEASE HAVE BUYERS ADJUST THEIR OFFERS TO ACCOMMODATE YOUR FEE.

State of Texas Required Disclosure:

Marketed in conjunction with Rockwood Real Estate Advisors, a related party to master servicer/seller CW Capital.

Steve Jacobs
Rockwood Real Estate Advisors
212-286-5800



DATE: _____

Re: **CONFIDENTIALITY AGREEMENT**

THIS CONFIDENTIALITY AGREEMENT (the "Agreement") is made and entered into as of the date hereinafter set forth by **CWCapital Asset Management LLC, acting solely in its capacity as Special Servicer ("CWCAPITAL") on behalf of the Owner as defined herein below** and _____ (hereinafter the "Reviewer").

WHEREAS, CWCAPITAL acts as Special Servicer for 2625-2811 50th Street Holdings Limited Partnership ("Owner") who is the owner of certain real property described in Exhibit "A" (the "Real Property"); and

WHEREAS, CWCAPITAL is authorized to act on behalf of the Owner in connection with the sale of the Real Property; and

The Reviewer has requested Evaluation Material about the Asset. As a condition to providing such Evaluation Material, CWCAPITAL has requested that the Reviewer agree to treat such Evaluation Material confidentially. Reviewer has agreed to abide by the following terms and conditions:

1. **Disclosure of Evaluation Material.** CWCAPITAL may, at its option, from time to time, hereafter disclose to Reviewer such information relating to the Asset as may be reasonably requested by Reviewer and which CWCAPITAL elects to disclose in its sole discretion, to permit Reviewer to evaluate the Asset. Delivery of such information creates no agreement to sell either express or implied. All of the Information disclosed, whether disclosed orally or in writing, by delivery of copies of documents or other materials or by electronic transmission, by any other method, or by permitting access to and inspection of records, is hereinafter referred to as the "Evaluation Material." The term "Evaluation Material" shall be deemed also to include all cash flow information, analyses, compilations, modeling, studies or other documents prepared by the Reviewer or its representatives containing or based in whole or in part on any information furnished by CWCAPITAL or any of its representatives or agents.

2. **Confidentiality and Ownership of Evaluation Material.** Reviewer acknowledges and agrees that any and all of the Evaluation Material furnished to it pursuant to Section 1 is confidential and proprietary to CWCAPITAL and Reviewer will not acquire any Ownership interest in the Evaluation Material by virtue of its disclosure pursuant to this Agreement. CWCAPITAL shall not be required to mark or identify any of the Evaluation Material as being confidential. Reviewer shall use all such other measures to protect the confidentiality of the Evaluation Material as it normally takes to protect the confidentiality of its own Evaluation Material or which are otherwise reasonable or appropriate or reasonably requested by CWCAPITAL .

3. **Permitted Uses.** Reviewer agrees that the Evaluation Material is being provided pursuant to an express limited privilege, and the Evaluation Material will be used only for the purposes of permitting Buyer to evaluate the Asset.

4. **Restrictions On Use and Disclosure of Evaluation Material.** Reviewer agrees that it:

(a) shall keep the Evaluation Material confidential;

(b) shall restrict access to the Evaluation Material to those employees, agents, representatives and third party advisors of the Reviewer who are actively involved in the evaluation process and are also subject to an obligation to keep the Evaluation Material confidential in accordance with the terms of this Agreement;

(c) shall advise all persons given access to the Evaluation Material that it is confidential and may not be used except as herein permitted and may not be disclosed to third parties or used for any purpose other than that permitted hereby;

(d) shall not authorize any other person or entity to, communicate with any borrowers, guarantors or other obligors, or any third party vendors with respect to the Asset, with the accountants or attorneys of any such parties, or with any person or party, including any appraiser, tenant, managing or leasing agent, environmental consultant or engineering consultant, connected with, related to, or whose name is obtained from the Evaluation Material with respect to any of the Properties, without prior written consent of a Beneficiary, which consent may be withheld for any reason or no reason in the sole discretion of any Beneficiary;

(e) shall not, without the prior written consent of CWCAPITAL , except as may otherwise be required by law or governmental regulation, disclose to any person (i) that any investigations, discussions or negotiations are taking place concerning any transaction or any other possible transaction involving CWCAPITAL and Reviewer, (ii) that it has requested or received any Evaluation Material, or (iii) any of the terms, conditions or other facts with respect to any transaction or such investigations, discussions or negotiations, including the status thereof. The term "person" as used in the agreement shall be broadly interpreted to include the media and any corporation, partnership, group, individual or entity.

5. **Inapplicability of Restrictions.** The restrictions on use and confidentiality contained herein shall not apply to any portion of the Evaluation Material which was publicly known or generally known at the time of the disclosure or becomes public knowledge or generally known without breach of this Agreement by Reviewer or anyone given access to the Evaluation Material by Reviewer.

6. **Term of Restrictions.** The restrictions on use and disclosure of the Evaluation Material contained herein shall continue in effect for so long as such Evaluation Material remains confidential and proprietary to the Reviewer under applicable law.

7. **Return of Materials.** At any time upon receipt of a written request from CWCAPITAL and also upon termination of the evaluation or any resulting negotiation, Reviewer shall return all of the Evaluation Material then in its possession or in the possession of

any of its employees or agents and any copies thereof or excerpts or summaries therefrom to CWCAPITAL at such location and in such manner as may be reasonably requested by CWCAPITAL . Reviewer shall also destroy or obliterate all Evaluation Material summarized, referred to or otherwise contained in any of Buyer's internal memoranda or analyses that contains material other than the Evaluation Material, which it does not want to turn over to CWCAPITAL , and delete from any computer system any Evaluation Material contained in computer memory and otherwise take all such actions as may be required so that it no longer has access to any of the Evaluation Material.

8. **Remedies.** Reviewer acknowledges that if the provisions of this Agreement are breached, monetary damages alone will not be sufficient and CWCAPITAL shall be entitled to equitable relief, including an injunction without proof of actual damages. In addition, if the provisions of this Agreement are breached by Reviewer or anyone given access to the Evaluation Material by or through Reviewer, Reviewer agrees to indemnify and hold harmless CWCAPITAL and the Owner, their successors and assigns, from and against any resulting loss, cost, damage or expense undertaken, paid, awarded, assessed, incurred or suffered by CWCAPITAL , the Owner, or their affiliates. Reviewer shall be liable to CWCAPITAL and the Owner for all court costs, attorneys' fees and other expenses incurred by CWCAPITAL in enforcing its rights under this Agreement, recovering damages and/or obtaining other appropriate relief.

9. **Controlling Laws.** This Agreement and all controversies arising from or relating to perform under this Agreement shall be deemed to be made in and shall be governed by and enforceable in accordance with the laws of the State of Maryland, notwithstanding conflict of laws rules. Reviewer hereby irrevocably and unconditionally submits to the exclusive jurisdiction of any State or Federal court sitting in Maryland over any suit, action, or proceeding arising out of or relating to this Agreement and irrevocably and unconditionally waives any objection to the laying of venue of any such suit, action or proceeding.

10. **Entire Agreement.** This Agreement contains the entire agreement between Reviewer and CWCAPITAL concerning the subject matter hereof, and no modification of this Agreement or waiver of the terms and conditions hereof will be binding unless approved in writing by CWCAPITAL and Reviewer.

11. **NOTICE TO BUYER BROKERS.** CWCAPITAL nor its agents or brokers will not be responsible for the payment of any real estate commission to buyer's brokers. Buyers should factor into their offer any fees to be paid to their brokers or representatives.

IN WITNESS WHEREOF, this Agreement has been executed effective as of _____, 20__.

[THE REMAINDER OF THIS PAGE IS LEFT INTENTIONALLY BLANK]

Owner:

CWCapital Asset Management LLC,
solely in its capacity as Special Servicer

By: _____

Name: _____

Title: _____

Reviewer:

By: _____

Name: _____

Title: _____

Address: _____

Exhibit A

Owner: 2625-2811 50th Street Holdings Limited Partnership

Property: Caprock Shopping Center
2625-2811 50th Street
Lubbock, TX 79413