

**MIRVAC INDUSTRIAL TRUST
CENTERPOINT INTERMODAL CENTER
ELWOOD, ILLINIOS**

Services Provided ACQUISITIONS ADVISORY

Acquisitions Advisory
Mortgage Finance

Project Outline:

Wye Realty Advisors represented Liberty Property Trust in the acquisition of CenterPoint Intermodal Center, a two building 1.24 million SF industrial/distribution facility from MIRVAC Industrial Trust.

Wye Realty sourced the opportunity via research of distressed debt and Australian Stock Exchange, public company filings. As a result of this research, Liberty's initial evaluation included a majority of MIRVAC assets, including properties in Illinois, Wisconsin, and Michigan, totaling in excess of 4 million SF. The evaluation process eventually was broken down by pools of assets secured by various blanket mortgage financings. Then, individual assets were evaluated within each pool to determine individual asset values versus allocated mortgage proceeds, and the viability of asset sales.

Wye Realty conducted initial research which it shared with the client/purchaser, and arranged introductions to the Australian REIT seller and its North American advisor. Furthermore, Wye conducted the evaluation of debt pool analysis, portfolio segregation, and individual asset analysis.

The identification, research, and solicitation process ultimately resulted in the client/buyer's ability to secure top tier assets from the seller's balance sheet holdings, and the acquisition was conducted follow negotiations with the secured lender regarding the maturity defaulted mortgage loan. Liberty acquired the properties free and clear of mortgage debt via purchase from MIRVAC and repayment of the mortgage loan at a nominal premium to total outstanding loan proceeds.

Value Added:

Wye Realty Advisors sourced highest quality institutional warehouse/distribution acquisition opportunity for its client, Liberty Property Trust, via extensive CMBS research and overseas market investigation. Wye's understanding of the seller's public market filing requirements, and our comprehensive understanding of real estate portfolio construction and pooled debt securitization enabled the client/buyer to identify and acquire highly desirable assets from the Australian REIT's holdings.



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