

PRIME MIDWEST RETAIL PROPERTIES

7 FORMER HANDY ANDY & CENTRAL HARDWARE STORES



THE LAKE ERIE
FACTORY OUTLET
CENTER



AUCTION

PRIME 91,458 SQ. FT. RETAIL BUILDING WITH EXPANSION POTENTIAL

PARCEL # 901

MINIMUM BID: \$1,950,000 • SITE: 10.34 Acres

REAL ESTATE TAXES (1996): \$96,762 (Estimated 1997 Taxes: \$90,000)

ZONING: C.S. (Community Service Commercial) with a Special Land Permit for open air sales



333 Chicago Drive, Grand Rapids, Michigan

LOCATION: 333 Chicago Drive is strategically located in the city of Jenison, Georgetown Township, Ottawa County, Michigan. The property has immediate access to I-196, and is 10 miles from downtown Grand Rapids, Michigan's second largest metropolitan area. Located nearby are a Meijer Hypermarket, Aldi Supermarket, McDonald's, a high volume Target store, and other assorted retail and commercial uses.

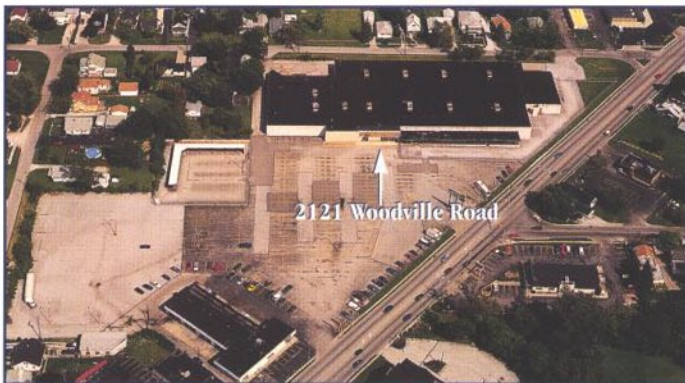
BUILDING AND SITE DESCRIPTION: Built in 1994, this one-story, 91,458 sq. ft. retail property (including a future expansion area of 23,900 sq. ft.), with an additional 27,495 sq. ft. fenced outdoor sales area, is situated on a highly-visible 10.34 acre site with parking for approximately 365 cars. The building features a full sprinkler system and 16' ceilings throughout, making it ideal for big box users. This is an excellent opportunity to purchase a prime retail property located in a rapidly expanding retail shopping district.

PRIME 94,801 SQ. FT. RETAIL BUILDING

PARCEL # 902

MINIMUM BID: \$225,000 • REAL ESTATE TAXES (1996): \$39,099

ZONING: C-2 General Commercial District • SITE: 8.3 Acres



2121 Woodville Road, Toledo, Ohio

LOCATION: 2121 Woodville Road is situated on an established commercial thoroughfare in the growing suburb of Oregon. Approximately 1.5 miles from I-280, this well-located property is in close proximity to the Great Eastern Shopping Center, a Meijer Hypermarket and other national retailers.

BUILDING AND SITE DESCRIPTION: The site improvements consist of a one-story, 94,801 sq. ft. retail building, with an additional fenced outdoor sales area, situated on a highly-visible 8.3 acre site with ample parking. Built in 1968, this well maintained building is constructed of concrete block and brick exterior walls with bar joist structural system. The building features a full sprinkler system, heavy power and 16' 9" ceiling heights, making it ideal for big box users. This is an excellent opportunity to purchase a prime property located in an established retail shopping district.

SEALED BID

ON-SITE INSPECTION DATES:

2:30 p.m. - 4:30 p.m.

Wednesday, September 24

Tuesday, October 7

Wednesday, October 22

BID SUBMITTAL DEADLINE: October 30, 1997

DIRECTIONS TO PROPERTY:

From I-196, exit Chicago Drive west 1/4 mile to property located at the intersection of Chicago Drive and School Street (Cottonwood).

SEALED BID

ON-SITE INSPECTION DATES:

2:00 p.m. - 4:00 p.m.

Tuesday, September 30

Thursday, October 9

Tuesday, October 21

BID SUBMITTAL DEADLINE: October 30, 1997

DIRECTIONS TO PROPERTY:

From I-280, exit Woodville/Curtis Road. Proceed past Curtis Road to Woodville Road. Turn right to property.

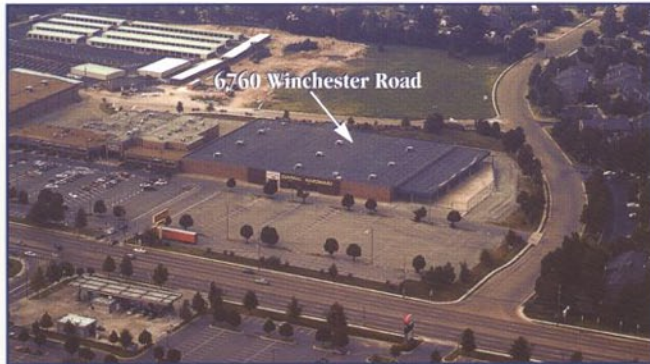
FINANCING FOR PARCELS 901, 902, 904, 905, 906 AND 907: 35% CASH DOWN PAYMENT, PLUS MONTHLY PAYMENTS
EXTENSIVE BIDDER PACKAGES WILL BE AVAILABLE FOR REVIEW AT THE ON-SITE INSPECTIONS. BIDDER PACKAGES WILL ALSO BE AV

PRIME 71,205 SQ. FT. RETAIL BUILDING

PARCEL # 905

MINIMUM BID: \$1,950,000 • REAL ESTATE TAXES (1997): \$20,691

ZONING: Allows most uses in C-P (Planned Commercial District) • SITE: 6.85 Acres



6760 Winchester Road, Memphis, Tennessee

LOCATION: 6760 Winchester Road is located in the heavily-traveled Winchester Road corridor, one of Memphis' strongest retail shopping areas. Located near the 772,000 sq. ft. super regional Hickory Ridge Mall, this property is part of the prominent Winchester Court Shopping Center. National and regional credit tenants within a 1 mile radius include Home Depot, Sears, Service Merchandise, Value City, Kroger, Super K-Mart, Goldsmith's, Rhodes Furniture, Circuit City, Computer City, Barnes & Noble and many more.

BUILDING AND SITE DESCRIPTION: Built in 1988, the one-story, 71,205 sq. ft. retail property, with an additional 14,250 sq. ft. fenced outdoor sales area, is situated on a highly-visible 6.85 acre site with parking for 273 cars. The building features a full sprinkler system, heavy power and high ceilings, making it ideal for big box users. There are 3 loading docks and an oversized overhead door in the rear of the building. This is an excellent opportunity to purchase a prime, well-located retail property in a dynamic marketplace.

SEALED BID

ON-SITE INSPECTION DATES:

2:00 p.m. - 4:00 p.m.
Thursday, September 25
Tuesday, October 7
Wednesday, October 22

BID SUBMITTAL DEADLINE: October 30, 1997

DIRECTIONS TO PROPERTY:

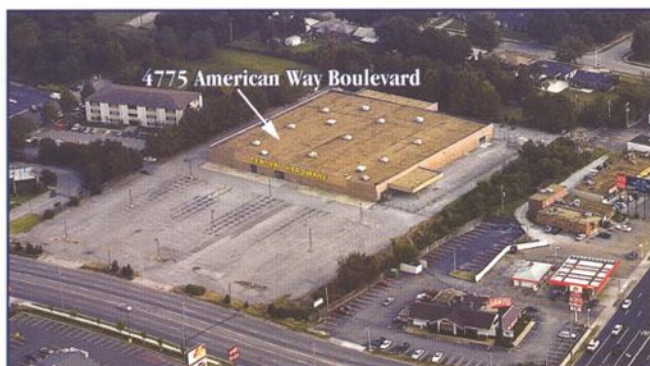
From I-240, take Nonconah Parkway east to Kirby Road exit south to Winchester Road. East on Winchester to T-intersection of Winchester and Ross Road to property.

PRIME 57,911 SQ. FT. RETAIL BUILDING

PARCEL # 906

MINIMUM BID: \$950,000 • REAL ESTATE TAXES (1997): \$26,628

ZONING: C-P (Planned Commercial District) • SITE: 5.5 Acres



4775 American Way Boulevard, Memphis, Tennessee

LOCATION: 4775 American Way Boulevard has high commercial appeal and is in one of Memphis' main retail thoroughfares. The property is located across from the 885,000 sq. ft. super regional Mall of Memphis, which features JCPenny, Service Merchandise and Dillard's as its anchors. It is also within 1/2 mile of national retailers such as Home Depot, Home Quarter and Marshall's.

BUILDING AND SITE DESCRIPTION: Built in 1981, the one-story, 57,911 sq. ft. free-standing retail building, with an additional 10,900 sq. ft. fenced outdoor sales area, is situated on a highly-visible 5.5 acre site with parking for 248 cars. The building features a full sprinkler system, heavy power and high ceilings, making it ideal for big box users. This is an excellent opportunity to purchase a prime retail property located in an established retail shopping district.

SEALED BID

ON-SITE INSPECTION DATES:

10:00 a.m. - 12:00 noon
Thursday, September 25
Tuesday, October 7
Wednesday, October 22

BID SUBMITTAL DEADLINE: October 30, 1997

DIRECTIONS TO PROPERTY:

From I-240, exit Perkins Road south to American Way Boulevard east one block to property.

PRINCIPAL AND INTEREST AT 11% PER ANNUM, 20-YEAR AMORTIZATION, WITH A BALLOON PAYMENT IN THREE YEARS.
ABLE FOR PURCHASE (\$35.00) AT THE ON-SITE INSPECTIONS OR BY TELEPHONE (888) 442-8008, (312) 220-9000 OR FAX: 312-220-9114.

PRIME 78,000 SQ. FT. RETAIL BUILDING

PARCEL # 904

TO BE SOLD ABSOLUTE, REGARDLESS OF PRICE

REAL ESTATE TAXES (1996): \$50,213 • ZONING: C-3 (Highway Commercial District) • SITE: 9 acres



6490 Broadway, Merrillville, Indiana

LOCATION: 6490 Broadway is located approximately 1.5 miles from I-65 and is in close proximity to the Lincoln Highway retail corridor, which contains over 3.5 million sq. ft. of quality retail, office and hotel space. Broadway is a major commercial thoroughfare in Merrillville with a 1995 traffic count of 30,590 cars per day. National retail tenants such as Menard's and Walgreens are nearby, in addition to several automotive dealerships. Merrillville is strategically located 45 minutes from downtown Chicago.

BUILDING AND SITE DESCRIPTION: The site improvements consist of a one-story, 78,000 sq. ft. free-standing retail building, including a covered outdoor sales area, situated on a 9 acre site. High ceilings make it ideal for big box users. This is an excellent opportunity to purchase a large retail space in a convenient location. The rear of the building has 2 drive-in overhead garage doors (which lead into the covered outdoor sales area), and 3 drive-in overhead entry doors.

AUCTION DATE: OCT. 25

ON-SITE INSPECTION DATES:

9:30 a.m. - 11:30 a.m.

Wednesday, September 24

Tuesday, October 7

Wednesday, October 22

DIRECTIONS TO PROPERTY:

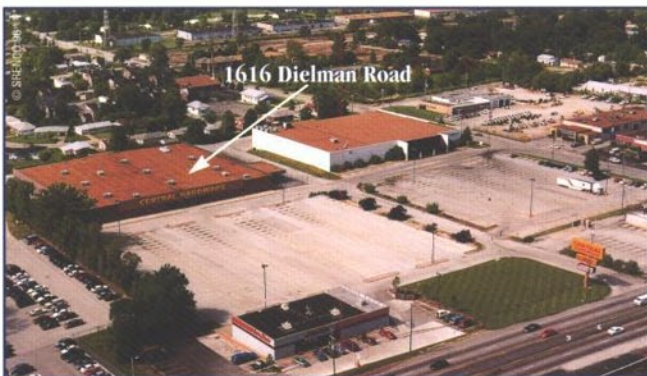
From I-65, exit Lincoln Highway (U.S. 30) west to Broadway, north (right) to property.

PRIME 53,760 SQ. FT. RETAIL BUILDING

PARCEL # 907

REAL ESTATE TAXES (1996): \$53,694

ZONING: C-2 General Commercial District • SITE: 5.5 Acres



1616 Dielman Road, St. Louis, Missouri

LOCATION: 1616 Dielman Road is located in the suburb of Overland at the major signalized intersection of Page Avenue and Dielman Road. The property is approximately 1 mile south of I-170 (the Inner Belt) and has high visibility. The traffic count on Page Avenue is estimated to be approximately 44,200 vehicles per day. Regional and national retail tenants located within a 1 mile radius include Overland Plaza Shopping Center (with Office Depot as its anchor), Venture, Schnucks, and Marshall's.

BUILDING AND SITE DESCRIPTION: The site improvements consist of a one-story, 53,760 sq. ft. free-standing retail building, with an additional 11,300 sq. ft. fenced outdoor sales area, situated on a prime 5.5 acre site with parking for 277 cars. Built in 1981, the building features a full sprinkler system and 16' ceilings, making it ideal for big box users. This is an excellent opportunity to purchase a large retail space in a convenient location. Built in 1980, the building is constructed of concrete block and brick exterior walls with a bar joist structural system.

SEALED BID

ON-SITE INSPECTION DATES:

2:00 p.m. - 4:00 p.m.

Wednesday, September 24

Tuesday, October 7

Wednesday, October 22

BID SUBMITTAL DEADLINE: October 30, 1997

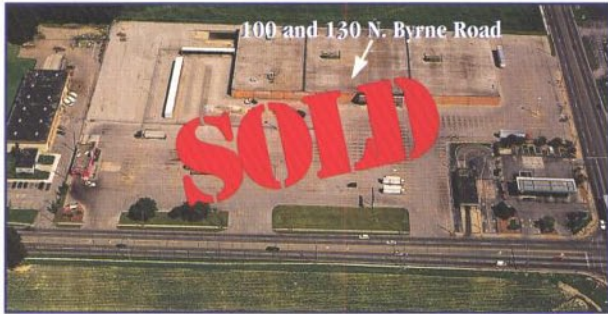
DIRECTIONS TO PROPERTY:

From I-170, exit Page Avenue west to property at Dielman Road.

PRIME 90,840 SQ. FT. RETAIL BUILDING

PARCEL # 903

REAL ESTATE TAXES (1996): \$45,678 • ZONING: C-22 (Discount Store) • SITE: 10.32 acres



100 and 130 N. Byrne Road, Toledo, Ohio

LOCATION: 100 and 103 N. Byrne Road is situated at the highly visible and heavily traveled intersection of Byrne Road and Hill in the city of Toledo. Located approximately 2-1/2 miles from I-475, the property is approximately 1 mile from Frank's Nursery & Crafts and a newer BP Carwash, which is situated on an adjacent outlet.

BUILDING & SITE DESCRIPTION: The site improvements consist of a one-story 90,840 sq. ft. retail building with an additional fenced outdoor sales area, situated on a highly-visible 10.32 acre site with ample parking. The building features a full sprinkler system, heavy power and 14' ceiling heights (15' 8" to deck), making it ideal for big box users.

LAKE ERIE FACTORY OUTLET CENTER

PARCEL # 908

SANDUSKY, OHIO

177,600 Sq. Ft. Retail Center

Replacement Cost: \$14,000,000 • Minimum Bid: \$995,000



ON-SITE INSPECTION DATES:

10:00 a.m. - 12:00 noon

Thursday, October 9

Tuesday, October 21

2:00 p.m. - 4:00 p.m.

Tuesday, November 4

BID SUBMITTAL DEADLINE:

November 12, 1997

DIRECTIONS:

From Ohio Turnpike (I-80/90), exit State Route 250 (Exit #7) north to property.

LOCATION: The Lake Erie Factory Outlet Center is conveniently located immediately north of interstate Turnpike I-80/90 at the northwest corner of US State Route 250 North and Mason Road, approximately 10 miles south of Sandusky, Ohio, in Milan Township, Erie County, Ohio. A 45 minute drive to Cleveland and Toledo, the center is readily accessible to the 5 million tourists visiting the area annually. The center's credit tenants include Famous Footwear, Bugle Boy, Bass, Hanes and Corning.

BUILDING AND SITE DESCRIPTION: Built in 1989, the site improvements consist of 5 buildings with total square footage of approximately 177,600 sq. ft., plus a 142,000 sq. ft. expansion area, situated on a highly visible 28.2 acre site with parking for 1,400 cars. In addition to the center, there are 2 outlots and a development site being offered. The outlots consist of 1.4 and 3 acres, and the development site parcel is 15.4 acres. Conveniently located near the world famous Cedar Point Amusement Park, this easily accessed center is constructed of concrete block walls with brick veneer accent and vinyl siding, with built-up roofing on a steel deck. The Lake Erie Factory Outlet Center represents an outstanding investment opportunity for a commercial user or redeveloper.