

JAMESTOWN OFFICE CENTER

St. Louis (Florissant), Missouri



Contact:

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This is a lender ordered sale auction.

The Property, which is situated on approximately 15.96 acres, is conveniently located off Highway 367 and Lindbergh Boulevard with easy access to I-270, I-170 and I-70 in unincorporated St. Louis County. The minimum bid is set at \$1,495,000. Bids are due by 5:00 pm April 8, 2009.

The Property, which was occupied by Dillard's until 2006, is comprised of approximately 219,764 SF on 4 levels each of which are accessed via centrally located escalators and is attached to a 794,439 SF enclosed regional shopping mall. Built in 1973 and remodeled in 1985, the Property is ideally suited for office, medical office, non profit, back-office, and retail users that can take advantage of the open floor plan. There are three (3) entrances on the second level of which, two (2) front the east and west parking areas and a third opens into Jamestown Mall making easy access to restaurants, movie theater, retail shopping and other services. A fourth entrance is located on the first level facing south. Each floor includes 14-16 foot ceilings with parabolic lense lights and an updated ceiling grid. The building includes two elevators (one passenger and one freight) and an escalator bank. The parking ratio is 6 per 1,000, although there is room for expansion. The Property has no significant environmental issues and is in good physical condition. The Property is zoned C8.



TIMETABLE AND PROCEDURES

March 23, 2009 - March 27, 2009 Property Tours

Tour dates are available from 9:00 a.m. – 3:00 p.m. Please schedule an appointment at least 24 hours in advance on these dates by calling Tim Balk at (314) 746-1433.

April 8, 2009 Written Offers Due. All Offers:

- Should be submitted by 5:00 p.m. on Wednesday, April 8, 2009, in a sealed envelope.
- Should be submitted on the Contract Form which is available, at the Solon Gershman, Inc. offices or online at www.gershmancommercial.com. The Contracts may be amended via an attachment to meet the Purchaser's specific requirements.
- Include **four original executed contracts**.
- Contain a typewritten or legibly printed **Offer Cover Sheet signed by the Purchaser**.
- Include a verifiable bank or asset letter indicating Purchaser's ability to perform on time closing.
- All offers should include an earnest money check of \$50,000 made payable to Investors Title Company.

Winning bidder will be notified and an additional earnest deposit check of \$100,000 will be deposited to Investors Title Company within five (5) business days. There will be a thirty (30) days due diligence period after bid acceptance with closing to take place within fifteen (15) days after due diligence period.

Seller reserves the right to reject any and all offers, and to withdraw the Property from the bidding process.



ST. LOUIS REGIONAL ECONOMIC OVERVIEW

St. Louis is the 18th largest metropolitan area in the United States. Encompassing 12 counties, the metropolitan area population is approximately 2.8 million. The metropolitan area includes the City of St. Louis, seven Missouri counties and five Illinois counties. St. Louis is near the geographic and population center of the United States; it is located within 500 miles of one-third of the US population, and within 1,500 miles of 90% of the population of North America.

Located at the confluence of three major rivers and serving as a major railway hub, transportation costs are able to stay relatively low in comparison to other major markets. St. Louis also has outstanding road access with four major highways (I-64, I-44, I-55, & I-70) connecting it to all areas of the US, as well as access to Lambert-St. Louis International Airport. With 85 gates, Lambert-St. Louis International Airport serves 21 airlines with an average of 789 daily arrivals and departures. Lambert is also undergoing a \$1 billion expansion project, which includes installation of a third major runway that will improve capacity, particularly during inclement weather.

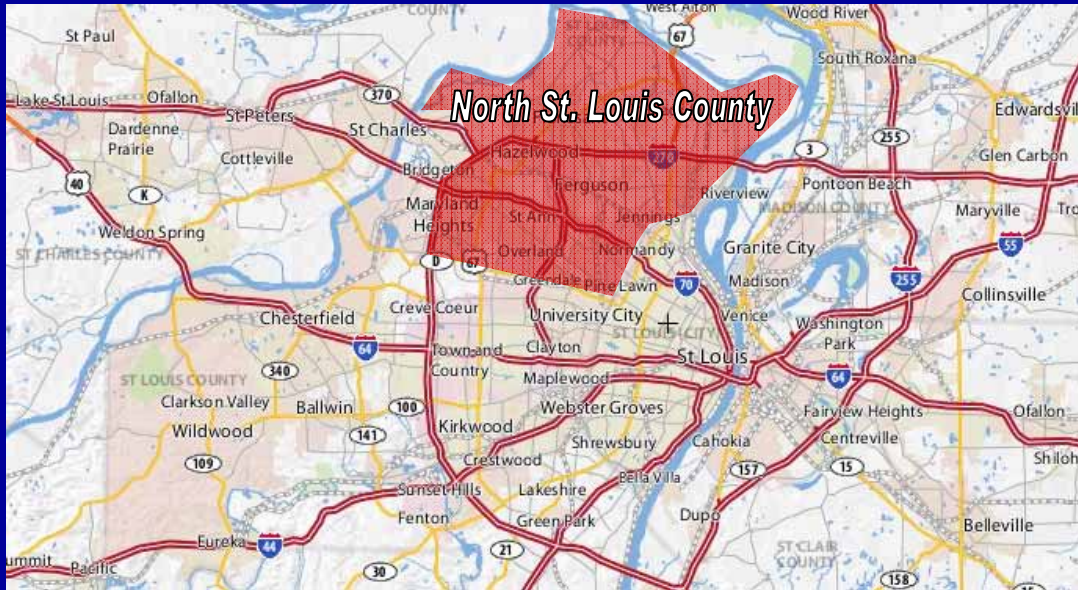
With an excellent transportation infrastructure and a highly strategic location, St. Louis serves as national headquarters for twenty Fortune 1000 companies and is home to an eight Fortune 500 companies. The St. Louis metropolitan area is also home to some of the country's largest privately held companies.

Source: St. Louis Regional Commerce and Growth Association

St. Louis Metropolitan Area Key Regional Facts

Population	2,822,118
Number of Households	1,106,579
Total Income	\$87 billion
Labor Force	1,466,163
Cost of Living (US=100)	98
Area (square miles)	6,375
Colleges & Universities	12

Source: St. Louis Regional Commerce and Growth Association



North County Facts and Figures

In the last 2 years, North County has achieved:

- \$2.1 billion in investment construction
- \$184 million in transportation improvements
- \$1 billion in HH consumer spending
- 3,200 new homes
- Average household income of \$61,711 (within 5 mile radius)

NORTH ST. LOUIS COUNTY ECONOMIC OVERVIEW

The neighborhood is located in northeast St. Louis County. This area of St. Louis County is unincorporated and is bordered to the west by the community of Florissant and on the south by Blackjack. Highway 367 is located three-quarters of a mile to the east and I-270 is seven miles to the southwest via Lindbergh Boulevard. This area is typically referred to as “North County” in St. Louis.

Land uses in the immediate area of Jamestown Mall consist of residential dwellings. There are four new residential housing developments in the area, a positive sign for retailers in the area.

The closest significant commercial development relative to the Property’s location begins three miles to the southwest, at the intersection of Lindbergh Boulevard and New Halls Ferry Road. This is a retail development with several big box retailers. Significant retail and other commercial developments exist to the southeast on Lindbergh Boulevard from this intersection to I-270, approximately 4.5 miles.

Primary access to the subject neighborhood is provided by Lindbergh Boulevard. Lindbergh Boulevard is a major traffic route through the St. Louis area, and it runs in a north-south direction from Hwy 367, just north of the Property, to south St. Louis County. Along its path, Lindbergh Boulevard intersects with numerous major roadways in the St. Louis Metropolitan Area and skirts the western boundary of Lambert St. Louis International Airport.