

## PROCESS AND BIDDING INSTRUCTIONS

Week(s) of	Task
<b>July 9, 2010</b>	<b>Distribution of Confidential Offering Memorandum.</b> Distribute to interested parties.
<b>July 9 to Aug 13, 2010</b>	<b>Initial Due Diligence.</b> Interested parties are asked to limit their initial due diligence to i) drive by inspections of the property if desired; ii) review all materials included in this Confidential Offering Memorandum; iii) investigation of competing properties in a manner which does not conflict with the Confidentiality Agreement; and iv) dialogue with Grubb & Ellis   Pfefferle to clarify any information provided in the Confidential Offering Memorandum.
<b>Aug 20, 2010</b>	<b>Initial Proposals Due.</b> Initial proposals are due in writing August 20, 2010 by Noon CDT and should include: <ol style="list-style-type: none"><li>1. An offer price for the property.</li><li>2. A description of the purchaser, its qualifications and its capital partners, if any.</li><li>3. A description of the proposed capital structure including all debt and equity partners.</li><li>4. Does your firm have a credit line to fund the transaction or is the transaction contingent on obtaining financing? Describe your proposed loan terms (name of lender, interest rate, loan-to-value).</li><li>5. Any contingencies, caveats, and approvals that the seller should be aware of in evaluating your proposal.</li><li>6. Outline your preferred property management strategy. Please note that the property is currently under professional management. Indicate any changes that you may propose in the management of the property.</li><li>7. Highlight any significant underwriting assumptions used in making your proposal.</li><li>8. <b>Please be advised that Grubb &amp; Ellis   Pfefferle is being paid a fee by the seller which does not include any provisions for co-broke fees. Grubb &amp; Ellis   Pfefferle is not offering to split this fee with any outside broker. Any fees to be paid another broker must be paid by the Buyer pursuant to a Buyer Agency Agreement.</b></li></ol>