



**CLEARVIEW**  
REAL ESTATE CAPITAL

## Local and National Properties

Please call or e-mail to receive  
additional information

ClearView Real Estate Capital  
371 NE Gilman Blvd, Suite 350, Issaquah, WA 98027  
Phone 425.295.0822  
[www.cvrecapital.com](http://www.cvrecapital.com)



Normandy Park  
Seattle, WA  
Note Purchase





ClearView Real Estate Capital, LLC  
371 NE Gilman Blvd, Suite 350  
Issaquah, Washington 98027  
P (425) 295-0822 | F (425) 295-0823  
[info@cvrecapital.com](mailto:info@cvrecapital.com)  
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WESLEY A. LARSON, ESQ.  
President

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Ladies and Gentlemen:

Please see the attached information regarding distressed asset investment opportunities which we have sourced for your consideration.

ClearView Real Estate Capital regularly contacts the troubled asset divisions of local, regional and national lenders, as well as CMBS service providers and other sources, in order to locate thousands of real estate investment opportunities prior to the time that they are placed on the open market for sale. Assets in this fast moving market include REO property and both bank and CMBS notes secured by institutional-grade investment real estate that are distressed in some manner. Our fee for advisory services is subject to negotiation and agreement. We request that you keep the information provided confidential.

ClearView has sourced the attached information from third parties and does not attest to its accuracy. Any prospective purchaser should independently verify the information contained herein and not rely upon any representations made by ClearView or its agents. Offers may only be approved by the respective principal associated with the asset in question. ClearView and its agents are not authorized to make commitments on the principal's behalf. We would be pleased, however, to assist you with your due diligence review in any way we can.

If you are interested in this investment opportunity, or if you would like us to pursue distressed assets with your specific criteria in mind, please let us know. We think these coming months will constitute the greatest buying opportunity that we'll see in our lifetime.

Call our Seattle office at 425-295-0822.

We look forward to working with you.

Sincerely Yours,

***Wes Larson***

Wesley A. Larson

**\* By their nature, these opportunities move very quickly. Time is of the essence!**

ClearView Real Estate Capital, LLC is a multi-faceted advisor and transactional service company built on a wealth management platform. ClearView advises domestic and international clients seeking to invest in institutional-grade real estate located throughout the United States and abroad. Call us in Issaquah, Washington at 425-295-0822, or in Rochester, NY at 585-507-5045, or visit our website at [www.CVRECapital.com](http://www.CVRECapital.com).



# Exhibit A

ClearView Real Estate Capital, LLC  
 371 NE Gilman Blvd, Suite 350  
 Issaquah, Washington 98027  
 P: (425) 295-0822 F: (425) 295-0823  
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CVRec ID	City	Total Exposure	Current Net Rentable Sq Ft or Number of Units	Current Note Rate	Most Recent Finan As Of End Date	Most Recent NOI/NCF	Most Recent DSCR (NOI/NCF)	Most Recent Valuation Date	Most Recent Value	Delinquency Details As Of Date	Current Status
<b>Industrial</b>											
<i>Washington</i>											
<input type="checkbox"/> 010038336	Tukwila	\$275,004,822.50	23067626	0.74%	12/31/2008	\$108,131,660.26	2.82		\$2,731,060,000.00	6/9/2009	Matured Performing Loans
<b>Multi-Family</b>											
<i>Washington</i>											
<input type="checkbox"/> CV005033	AUBURN	\$780,965.09	31	6.33%		\$0.00	0.00	1/24/2006	\$1,230,000.00	8/14/2009	90 + Days Delinquent
<input type="checkbox"/> CV005048	SPOKANE	\$1,270,723.86	40	6.50%	12/31/2008	\$153,971.91	1.55	3/9/2006	\$1,750,000.00	7/14/2009	30 to 59 Days Delinquent
<input type="checkbox"/> CV005012	Spokane	\$4,174,614.07	102	7.16%	6/30/2008	\$200,797.40	1.09		\$0.00	8/10/2009	Current and at Special Servicer
<input type="checkbox"/> CV005051	VANCOUVER	\$2,419,488.99	0				0.00	1/25/2008	\$2,400,000.00	7/14/2009	REO
<input type="checkbox"/> CV005055	YAKIMA	\$941,875.96	40	6.19%	12/31/2008	\$118,573.47	1.66		\$0.00	7/14/2009	30 to 59 Days Delinquent
<b>Mobile Home Park</b>											
<i>Washington</i>											
<input type="checkbox"/> 991077719	EVERETT	\$11,909,215.79	165	6.35%		\$0.00	0.00	3/24/2009	\$11,160,000.00	8/7/2009	90 + Days Delinquent
<b>Mixed Use</b>											
<i>Washington</i>											
<input type="checkbox"/> 358100277	Vancouver	\$19,452,322.30	172418	5.23%	12/31/2008	\$1,492,294.54	1.11	9/25/2005	\$25,000,000.00	8/11/2009	30 to 59 Days Delinquent
<b>Office</b>											
<i>Washington</i>											
<input type="checkbox"/> 3165487	FEDERAL WAY	\$8,970,110.04	74031	5.62%	12/31/2008	\$174,383.12	0.92	7/8/2003	\$13,500,000.00	9/3/2009	Current and at Special Servicer
<input type="checkbox"/> 30223249	Seattle	\$4,094,584.99	55952	7.79%	12/31/2008	\$667,776.00	1.49	2/24/1999	\$9,900,000.00	9/8/2009	Matured Non-Performing Loans
<input type="checkbox"/> 3406646	SEATTLE	\$175,824,725.25	0	5.54%	12/31/2008	\$2,189,675.98	0.90	8/31/2009	\$121,000,000.00	9/3/2009	Current and at Special Servicer
<input type="checkbox"/> 991077876	TACOMA	\$9,027,380.77	73152	6.00%	12/31/2008	\$664,870.48	1.22	6/14/2006	\$11,500,000.00	8/11/2009	90 + Days Delinquent

**Other**

CVRec ID	City	Total Exposure	Current Net Rentable Sq Ft or Number of Units	Current Note Rate	Most Recent Finan As Of End Date	Most Recent NOI/NCF	Most Recent DSCR (NOI/NCF)	Most Recent Valuation Date	Most Recent Value	Delinquency Details As Of Date	Current Status
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**Other**

<i>Washington</i>											
<input type="checkbox"/> 161000060	LACEY	\$6,065,735.71	43584	6.90%	12/31/2008	\$801,507.20	1.62	6/4/2009	\$3,930,000.00	9/3/2009	90 + Days Delinquent

**Retail**

<i>Washington</i>											
<input type="checkbox"/> 600872126	Aberdeen	\$9,473,729.91	142322	6.05%	9/30/2008	\$822,298.00	1.52	6/5/2009	\$11,500,000.00	9/8/2009	90 + Days Delinquent
<input type="checkbox"/> 883202355	BOTHELL	\$4,941,897.53	0	5.54%	12/31/2008	\$438,686.00	1.23	3/29/2005	\$6,950,000.00	9/3/2009	30 to 59 Days Delinquent
<input type="checkbox"/> 145000048	Everett	\$7,533,190.39	111830	7.25%	9/30/2008	\$166,191.58	0.51	9/30/2005	\$7,250,000.00	8/10/2009	Matured Non-Performing Loans
<input type="checkbox"/> 400033354	FEDERAL WAY	\$1,549,578.31	23869	8.00%		\$0.00	0.00	3/23/2009	\$5,400,000.00	8/11/2009	Current and at Special Servicer
<input type="checkbox"/> 078000036	Kirkland	\$15,727,014.69	60960	5.78%	12/31/2008	\$1,356,474.87	1.49	4/16/2007	\$21,900,000.00	8/11/2009	60 to 89 Days Delinquent
<input type="checkbox"/> 358100561	Snoqualmie	\$2,754,356.92	10336	5.81%	12/31/2008	\$211,772.72	1.10	11/20/2006	\$4,000,000.00	8/11/2009	30 to 59 Days Delinquent
<input type="checkbox"/> 883197381	SNOQUALMIE	\$3,553,550.04	0	5.56%	12/31/2008	\$94,615.36	1.47	11/10/2004	\$5,150,000.00	9/3/2009	30 to 59 Days Delinquent
<input type="checkbox"/> 358100530	Snoqualmie	\$7,076,100.41	32151	6.06%	12/31/2008	\$716,218.71	1.39	3/1/2007	\$11,700,000.00	8/11/2009	30 to 59 Days Delinquent
<input type="checkbox"/> 991098409	Spokane	\$3,718,188.56	121531	8.21%	12/31/2008	\$653,199.08	1.76	6/21/1999	\$7,100,000.00	8/5/2009	Current and at Special Servicer
<input type="checkbox"/> 3189057	SPOKANE	\$30,850,000.00	0	4.29%		\$0.00	0.00	12/18/2003	\$56,500,000.00	9/3/2009	Matured Performing Loans
<input type="checkbox"/> 883205176	Various	\$5,788,173.04	0	5.91%		\$0.00	0.00		\$8,200,000.00	9/3/2009	30 to 59 Days Delinquent

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<i>Washington</i>											
<input type="checkbox"/> 358100592	Various	\$5,792,418.50	33817	5.77%	12/31/2008	\$594,419.83	1.44		\$9,370,000.00	8/11/2009	30 to 59 Days Delinquent

Signature \_\_\_\_\_