

BANKRUPTCY SALE

Petition No: 22-21375-TPA
Western District of Pennsylvania (Pittsburgh)
In re: RLI Solutions Company



CALL FOR OFFERS

86,912± SF MULTI-TENANT INDUSTRIAL FACILITY
INCOME-PRODUCING PROPERTY IN NORTHERN WV

339 WILSONBURG RD., CLARKSBURG, WV

HIGHLIGHTS

- Excellent opportunity for buyer-user or investor to utilize space while obtaining cash flow from tenants simultaneously
- Cranes: one 20-ton; one 15-ton; two 5-ton; two 2-ton
- 15 drive-in doors; 8 dock-high doors
- Clear heights of 21' - 28'

BUILDING	86,912± SF
LAND	7.68± AC
PARKING	100+ Spaces
ZONING	Industrial
TAX (2023)	\$11,280 (\$0.13/SF)
TAX ID#	07-286008400010000

DETAILS

This multi-tenant industrial facility is strategically located eight miles west of the U.S. 50 and I-79 junction, the second-busiest in the state, in Clarksburg, West Virginia. The 86,912± SF one- and two-story structure sits on 7.68± AC and has on-site parking for 100+ vehicles. Originally constructed in 1956, the property has been expanded and updated over the years, most recently in 2021. While the building is primarily owner-occupied by RLI Solutions, the balance is leased to two tenants: Unifirst and TCS. RLI Solutions is willing to leaseback space for three to five years, adding steady income to the property on top of the existing leases.



RENT ROLL

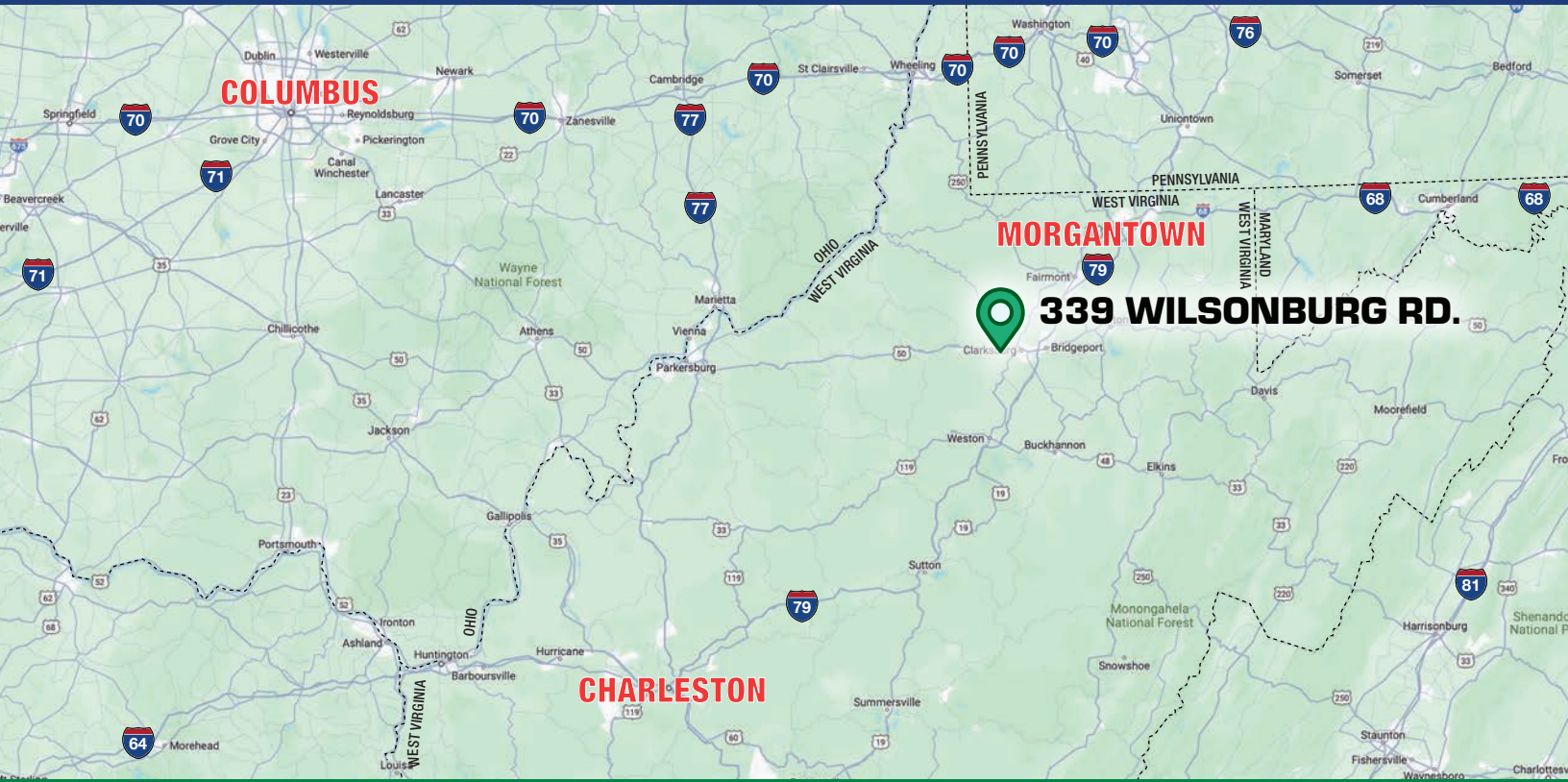
TENANT	TENANT INFORMATION					SIZE (GLA)		RENTAL RATE	
	SUITE NO.	LEASE TYPE	LEASE STATUS	LEASE START	LEASE EXP.	SF	% TOTAL	\$/SF/YR	\$/YR
Technical Compliance Solutions, LLC	1	Mod Gross	EXU	Jul-19	Jul-24	19,667	22.6%	\$19.67	\$386,850
RLI (Current Owner) or Market Tenant *	2	N/A	Owner	N/A	N/A	53,345	61.4%	\$0.00	\$0
UniFirst Corp, LLC	3	Mod Gross	EXU	Nov-21	Oct-31	13,900	16.0%	\$6.04	\$83,956

* Can commit to a lease-back upon sale

SUMMARY OF INCOME AND EXPENSES (STABILIZED PRO-FORMA)

	AMOUNT	\$/SF	%EGI
INCOME			
New Lease-up Tenant	\$245,838	12.50	25.09%
RLI (Current Owner) or Market Tenant	\$480,105	9.00	48.99%
UniFirst Corp, LLC	\$83,400	6.00	8.51%
Total Base Rental Income	\$809,343	9.09	82.00%
Reimbursement Income	\$211,398	2.43	2.71%
TOTAL INCOME	\$1,020,740	11.52	102.71%
Vacancy and Collection Loss	\$40,830	0.47	4.17%
EFFECTIVE GROSS INCOME	\$979,910	11.05	100.00%
OPERATING EXPENSES			
Common Area Maintenance (CAM)	\$173,824	2.00	18.22%
Management Fee	\$19,077	0.22	2.00%
Real Estate Taxes	\$11,500	0.13	1.21%
Insurance	\$26,074	0.30	2.73%
Utilities	\$28,000	0.32	2.94%
TOTAL EXPENSES	\$258,475	\$2.97	27.10%
Reserves	\$17,382	\$0.20	1.8%
TOTAL OPERATING EXPENSES	\$275,857	\$3.17	28.87%
NET OPERATING INCOME	\$704,503	\$7.88	71.85%






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LOCAL INFORMATION

Clarksburg is the largest city in its region in Northern West Virginia, and it serves as the county seat for Harrison County. The area is ideally located in West Virginia, positioning it midway between Pittsburgh, PA and Charleston, WV on I-79 and midway between Washington, D.C. and Cincinnati, OH on U.S. 50. Relatively low unemployment, affordable land and the presence of well known organizations like the FBI and the Department of Defense attracts biometric contractor companies, making the county a trailblazer in technological advancement throughout the state. Harrison County is home to numerous aerospace companies. At 7,800 feet, the lengthy runway at the North Central West Virginia Airport is the longest commercial runway in West Virginia and one of the reasons international aerospace companies have such a large presence here. The airport also features daily flights to Charlotte and a brand new terminal currently under construction.

CONTACT

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SALE INFORMATION

TERMS OF SALE

This sale is being conducted subject to the Terms of Sale, available for download from the Hilco Real Estate (HRE) website at www.HilcoRealEstateSales.com.

ON-SITE INSPECTIONS

By Appointment Only

BID SUBMISSION

All bids should be made in accordance with Terms of Sale available on the HRE website. Bids must be submitted to Chet Evans at cevans@hilcoglobal.com.

DATA ROOM

A Virtual Data Room has been assembled and contains important due diligence documents on the property. To gain access to these documents, bidders will need to register at HRE's website.