



An “OPPORTUNITY TO OVERBID” to purchase this prime industrial building with the initial overbid starting at \$10,900,000!

There is still an opportunity to purchase this prime 1995-built concrete tilt-up, 2-story, stairwell (2) and elevator (1) served building with an estimated 122,388 SF net rentable and gross building areas (NRA and GBA). The building interior is demised with 43,456 SF / 36% of NRA of 2-story office improvement build-out, approximately 8,000 SF / 6% of NRA of warehouse area having a 20’ clear height and 2 roll-up loading doors, and the remaining 70,932 SF / 58% of NRA is currently built out as “clean room” space with vinyl flooring, dropped ceiling tiles, air conditioning, and multiple power and compressed air attachments throughout the building. The I-P – Industrial Park-zoned level, irregular shaped site is 17.47-acres /760,993 SF, partly paved and landscaped surrounding the building. The property has a 13% site coverage ratio and 327 parking spaces for a 2.7:1 parking ratio.

On May 26, 2021 at 10:00 a.m. in Courtroom 5B of the U.S. Bankruptcy Court, Central District of California-Santa Ana Division, Case Number 8:21-bk-10256-TA, before the Honorable Theodor C. Albert, Debtor-in-Possession, BIOXXEL, LLC, (the “Debtor”), by and through its Chief Restructuring Office, Joshua Teeple, will move the court regarding a motion (“Motion”) for order authorizing the sale of the real property located at and commonly known as 30590 Cochise Circle, Murrieta, California (“Property”) pursuant to 11 U.S.C. § 363, subject to overbid to Safe Harbor Network CA, LLC (“Buyer”) pursuant to an Agreement of Purchase and Sale and Escrow Instructions dated April 2, 2021 (“PSA”).



The overbid procedure regarding the sale of the Property will be on the following terms:

Any potential overbidder is encouraged to obtain a copy of the Motion and contact the Debtor's counsel prior to the hearing. The Property will be sold subject to overbid at an open auction (the "Auction") to be conducted by the Debtor before the Court at the time that the Motion is heard. The Debtor has established the following overbid procedures, which shall govern any bidding:

1. Any person or entity that is interested in purchasing the Property ("Bidders") must serve the Debtor and its counsel with an initial bid in conformance with the requirements set forth below ("Overbid"), such that any overbid is actually received no later than seventy-two hours before the May 26, 2021, hearing on the Sale Motion ("Bid Deadline")
2. The Overbid package must include a fully executed asset purchase agreement, substantially similar to the PSA attached to the Motion as Exhibit "1," including, but not limited to an express agreement that the Debtor is not and will not make any representations or warranties on the effect of rejecting or terminating any of the Leases, the Debtor will not agree and makes no representations or warranties in any manner to deliver all or part of the Property in a vacant condition at any time. And, the Overbid package must include an express assumption of the II-IV Optical System Lease.
3. Any person or entity that submits a timely, conforming Overbid shall be deemed a "Qualified Bidder" and may bid for the Property at the



hearing. Unless otherwise permitted by the Court, any entity that fails to submit a timely, conforming bid shall be disqualified from bidding for the Property.

4. The Debtor, subject to the rights of a Bidder or party in interest to raise an issue with the Court, shall have sole authority to determine whether a party is a Qualified Bidder.

5. Any Overbid must remain open until the conclusion of the auction ("Auction") of the Property to be held at the hearing on this Motion;

6. Any Overbid must provide for a minimum purchase price of at least \$10,900,000.

7. Any Overbid must be for the Property "as is," "where is," and "with all faults" and shall not contain any financing, due diligence, or any other contingency, termination fee, or any similar fee or expense reimbursement.

8. Any Overbid must be accompanied by a deposit of \$500,000 in certified funds, which funds shall be nonrefundable if the bid is determined by the Court to be the highest and best bid for the Property ("Best Bid"), and proof satisfactory to the Debtor that such bidder has sufficient funds to complete the sale.

9. Any Overbid must be made by a person or entity who has completed its due diligence review of the Property and is satisfied with the results thereof.



10. If the Debtor receives a timely, conforming Overbid for the Property, the Court will conduct an auction of such property at the hearing, in which all Qualified Bidders may participate. The Auction shall be governed by the following procedures: (a) all Qualified Bidders shall be deemed to have consented to the core jurisdiction of the Bankruptcy Court and to have waived any right to jury trial in connection with any disputes relating to the Auction or the sale of the Property; (b) the minimum bidding increment during the Auction shall be \$50,000; (c) bidding shall commence at \$10,900,000 (\$150,000 over Buyer's initial bid of \$10,750,000, including the \$75,000 Break-Up Fee); and (d) the Court will determine which of the bids is the Best Bid (the "Successful Bidder").

11. The Successful Bidder must pay, at Closing, all amounts reflected in the Best Bid in cash and such other consideration as agreed upon. Please review the sale motion documents for this bankruptcy court sale which will be conducted via Zoom for the unique opportunity to purchase this prime property.

Please contact Kyle Pesonen, Onyx Asset Advisors, LLC for the NDA and additional information, e-mail: [kpesonen@thinkonyx.com](mailto:kpesonen@thinkonyx.com).