

---

**From:** Jill Holmes  
**Sent:** Monday, August 10, 2015 7:31 PM  
**Subject:** ACP Property Update

**Importance:** High

Unfortunately, our lender has now taken the position that it will not proceed with its earlier proposal to restructure the ownership and recapitalize the property citing insurmountable income tax considerations that favor foreclosure. While we have argued that these tax considerations may be minimized, the lender is relying exclusively on the advice of its counsel and has effectively ended negotiations. As a result, the lift stay hearing in the U.S. Bankruptcy Court for the Eastern District of Virginia in the matter of *In re B&B Alexandria Corporate Park TIC 10, LLC* will take place this Thursday, August 13, 2015 as scheduled. As we have previously indicated, the evidence weighs heavily in favor of the creditor and we expect the stay on the foreclosure to be lifted. While the debtor will argue that the value of the property is higher than the lender's recent appraised amount of \$29,160,000, if the court grants the motion to lift stay, the lender will resume foreclosure. Based on our experience with the previous bankruptcy of B&B Alexandria Corporate Park TIC 17, LLC, we would expect the trustee's sale to take place on or about September 14, 2015. After notice of the trustee's sale, the foreclosure may be stopped upon payment of the outstanding debt in full prior to the sale. However, at this time we have no means to do that.

For those of you who have responded to our recent request for additional funding, following payment of all outstanding legal invoices, any excess proceeds will be returned pro rata in relation to the amount contributed.

**Jill Holmes**  
**Asset Manager**

B&B Realty Investments, LLC  
6917 Arlington Road  
Suite 203  
Bethesda, MD 20814  
main (301) 469-3900

fax (301) 469-3904  
[jholmes@bcrealtyinvest.com](mailto:jholmes@bcrealtyinvest.com)

 *Please consider the environment before printing this e-mail.*

Electronic Privacy Notice. This e-mail, and any attachments, contains information that is, or may be, covered by electronic communications privacy laws, and is also confidential and proprietary in nature. If you are not the intended recipient, please be advised that you are legally prohibited from retaining, using, copying, distributing, or otherwise disclosing this information in any manner. Instead, please reply to the sender that you have received this communication in error, and then immediately delete it. Thank you in advance for your cooperation.