

SALE ANNOUNCEMENT

\$3.6 MILLION NON-PERFORMING OFFICE LOAN SALE

Sale:	\$3,561,384 Commercial Loan Sale
Collateral:	Office
Location:	Brookfield, WI
Loan Performance:	Non-Performing (Maturity Default)

OVERVIEW

On behalf of an undisclosed seller (the “**Seller**”), Mission Capital Advisors, LLC (“**Mission Capital**” or “**Loan Sale Advisor**”) is pleased to announce the sale (the “**Loan Sale**”) of a \$3,561,384 non-performing loan (the “**Loan**,” or “**Asset**”) secured by an office property in Brookfield, WI (the “**Property**” or “**Collateral**”).

SALE STRUCTURE

Mission Capital is soliciting bids from prospective bidders (the “Prospective Bidders”) for the purchase of the Loan, via the Ten-X platform. The Ten-X auction begins on Monday, September 18, 2023, and ends on Wednesday, September 20, 2023.

Investors can view the deal offering summary, sign the confidentiality agreement, download the data room materials, and place a bid via the Ten-X platform.

The link to the deal on Ten-X is as follows: <https://www.ten-x.com/listing/235-n-executive-dr-brookfield-wi-53005/29132200/>

Collateral Summary	
Property Type	Office
GBA (SF)	90,390
Stories	3
Year Built/Renovated	1980/2007
Parking Spaces	440
Site Size (Acres)	6.547

HIGHLIGHTS & SALE SUMMARY

Loan Sale highlights are as follows:

- The Loan was originated in March 2014 as a 10-year fixed rate loan with an original balance of \$4,225,000. The current unpaid principal balance on the loan is \$3,561,384.
- The Loan is secured by a 3-story office building. Built in 1980 and renovated in 2007, the Property is situated in an office park in the Milwaukee metropolitan area.
- There have been preliminary deed-in-lieu discussions between the Borrower and Servicer, which would eliminate the need for a foreclosure process.
- The lobby and exterior were renovated in 2019 including a new monument sign, lobby lighting, and exterior signage.
- The Property generated \$945,155 of net rent income in 2021 and \$474,737 of NOI in 2022.
- The Property’s vacancy increased at the end of 2022 when its main tenant, a large bank call center, vacated due to consolidation related to an acquisition.
- The recent leasing of two suites, both of which began in July, increased occupancy from 13% to 17.6%.
- The property is 90,390 square feet with a typical floor being 28,604 square feet.
- The Property has 440 parking spaces and sits on 6.54 acres.
- The Property sits between I94 and W Bluemound Rd. W Bluemound Rd sees over 34,000 vehicles daily.

LOAN SALE PROCESS

The Sale will be held via an online auction, which will be conducted on Ten-X, in accordance with the Participation Terms: (https://www.ten-x.com/company/legal/participation-terms?gclid=Cj0KCQjwoK2mBhDzARIsADGbjeo6JcETLKEB2pUu5ZExVqf0JoNhlcmY7qUqu5HnnOMycMZK8QjZ_WkaAoLkEALw_wcB&utm_source=Google&utm_medium=PaidSearch&utm_campaign=TenX_DSA-AccountProspecting-NA-03012021&utm_content=SIID0000-PID0092-NON-v0-TID0000&utm_term=NA--&utm_name=NA-NA-NA-NA&ef_id=Y7ipHQAAALiC1wOj:20230803170938:s).

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by Ten-X. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement.

Prospective bidders will be required to register with Ten-X to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for the Asset. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal.

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale.

All inquiries should be directed through Mission Capital and/or Ten-X. Neither the Seller, any Borrower, Borrower affiliates or Guarantors are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.

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DISCLAIMER

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN PURCHASE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE LOANS FROM THE LOAN SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE LOANS. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ATTORNEYS, ASSIGNEES, OFFICERS, TRUSTEES, DIRECTORS, SERVICERS AND EMPLOYEES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION, INCLUDING BUT NOT LIMITED TO THE VALIDITY OR PRIORITY OF ANY LIENS AND THE VALUE OF ANY COLLATERAL. ONLY THOSE REPRESENTATIONS AND WARRANTIES THAT ARE MADE BY THE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.