

# SALE ANNOUNCEMENT

## \$28,000,000 Commercial Mortgage Loan Sale

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<b>SALE:</b>	\$28,000,000 Commercial Mortgage Loan Sale
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<b>COLLATERAL:</b>	Land - Mixed Use Development
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<b>LOCATION:</b>	Ridgefield Park, NJ
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<b>PERFORMANCE:</b>	Maturity Default
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### Overview

\$28,000,000 Commercial Mortgage Loan Sale (the “Loan Sale”) conducted by Mission Capital Advisors, LLC (“Mission” or “Loan Sale Advisor”) on behalf of an Unidentified Seller (“Seller”).

### Sale Structure

Mission has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of a loan secured by a first-lien mortgage on a mixed use development site located in Ridgefield, NJ (the “Loan” or “Asset”). The Loan is being offered on a sealed bid basis.

On behalf of the Seller, Mission is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the Loan pursuant to the Loan Sale timeline attached hereto.

Mission, in conjunction with the Seller, and at the sole and absolute discretion of the Seller, will then invite multiple bidders (the “Final Bidders”) to complete due diligence and submit non-contingent final bids for the Loan.

The sale must be completed according to the timeline attached hereto; investors will be required to finalize the Loan Sale Agreement prior to the final bid date.

### Highlights & Loan Summary

The Loan Sale offers Prospective Bidders an opportunity to acquire a commercial loan secured by a mortgage on a mixed use development site located in Ridgefield Park, NJ.

- The collateral property consists of three parcels totaling 36.07 acres that are part of a six parcel assemblage totaling approximately 56.51 acres that is approved for a mixed use development adjacent to the NJ Turnpike (I-95) and US Route 46.
- The development approvals associated with the three parcels that comprise the collateral property include (i) a mixed use town center with 116,200 sf of retail and 1,152 residential units, (ii) a hotel and conference center with a 300 room hotel, a 30,000 sf conference center and 24,800 sf of retail, (iii) a luxury residential tower with 342 residential units, and (iv) 3,754 parking spaces.
- The collateral property is located approximately five miles west of Manhattan and is immediately adjacent to major highways.
- The loan is well collateralized based on the most recent third party appraisal which indicates an as-is LTV below 50%.

## Loan Information

Status	Maturity Default
Origination Date	10/14/2014
Maturity Date	9/9/2016
Current UPB	\$28,000,000
Commitment	\$28,000,000
Default Interest Rate	L+15.00%

## Collateral Information

Property Type	Land - Mixed Use Development
Address	Southeast corner of NJ Turnpike and US Route 46
City, State	Ridgefield Park, NJ
Total Site Size	36.07 (acres)
Zoning	PD-1, Planned Development Zone

## Loan Sale Process

Prospective Bidders are subject to qualification by Mission and/or Seller (qualification process will be initiated by Mission as deemed necessary). Access to the Due Diligence Materials will be provided to Prospective Bidders solely at the discretion of Mission and/or the Seller and may be withheld for any reason.

The Seller, in conjunction with Mission, have prepared a comprehensive array of due diligence data (the "Due Diligence Materials"), which will be made available to Prospective Bidders that have executed, and are subject to the terms of, the Confidentiality Agreement (the "Confidentiality Agreement"), which can be accessed on the transaction offering email or by visiting [market.missioncap.com](http://market.missioncap.com). Included in the Due Diligence Materials will be an Offering Memorandum for the Asset (the "Offering Memorandum") prepared by Mission, comprehensive bidding instructions, the terms of sale and the Seller's required form of Agreement for Sale and Purchase of the Loan (the "Loan Sale Agreement").

Mission is soliciting non-contingent final bids for the Loan. Prospective Bidders are encouraged to complete final due diligence before submitting **non-contingent offers on the Final Bid Date (the acceptance of which by Seller will require immediate execution of pre-negotiated Loan Sale Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit).**

Additional information will be provided to Bidders via Mission's online due diligence site. Such information may include detailed loan documents, pay histories, environmental reports, litigation documents (if applicable), and financial statements, in both computer file and imaged formats.

Please e-sign or return an executed Confidentiality Agreement to Katie Juarez at [kjuarez@missioncap.com](mailto:kjuarez@missioncap.com). **PLEASE NOTE THAT E-SIGNATURES WILL BE PROCESSED IN TOP PRIORITY WHILE EMAIL SIGNATURES ARE PROCESSED AT THE END OF EACH BUSINESS DAY.**

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

## Loan Sale Agreement

**The Seller will make its required form of Loan Sale Agreement available for review to Final Bidders. Pursuant to the Loan Sale Agreement, the Seller is selling its Loan subject only to those representations and warranties explicitly stated in the Loan Sale Agreement. No other representations or warranties, either expressed or implied, shall apply.**

## Timeline

The transaction contemplated herein has been scheduled as follows:

Loan Sale Timeline	
Event	Date
Sale Announcement Distributed	Tuesday, November 29, 2016
Initial Data Distribution	Monday, December 05, 2016
Indicative Bid Date	Friday, January 13, 2017
Best & Final Bid Date	Monday, February 13, 2017
Winning Bidder Selected	Tuesday, February 14, 2017
10% Non-Refundable Deposit Due	Friday, February 17, 2017
Closing Date	Friday, February 24, 2017

## Mission Capital Contacts

### Loan Sale Discussions

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### Data Requests

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## Disclaimer

THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE LOAN 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 LOAN. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, 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 APPLICABLE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

## Additional Contacts

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