

# SALE ANNOUNCEMENT

## \$4,892,775 Combined Commercial Loan Sale

Sale:	\$4,892,775 Combined Commercial Loan Sale
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Collateral:	Mixed Use (Apartments & Retail)
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Location:	Philadelphia, PA
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Performance:	Non-Performing (Maturity Default)
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### Overview

\$4,892,775 Commercial Loan Sale (the “Loan Sale”) conducted by Mission Capital Advisors, LLC (“Mission” or “Loan Sale Advisor”) on behalf of a Bank (“Seller”).

### Sale Structure

Mission has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of two loans collateralized by a first- & second-lien mortgages on a mixed use property located in Philadelphia, PA (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 Loans 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 final bidders (the “Final Bidders”) to complete due diligence and submit non-contingent 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 two loans secured by a mixed use asset in Philadelphia, PA.

- The subject collateral consists of two currently under renovation five-story mixed use buildings, which will include 12 residential units and a ground floor commercial unit.
- The unoccupied building is well located in the Old City neighborhood of Philadelphia.
- The Seller’s judgement has been recently revived, allowing a quick path to title via a sheriff sale.
- 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.

#### Loan Information

Status	Maturity Default
UPB	\$4,892,775
Default Interest Rate	4% Over Contract Rate
Rate Type	Variable
Payment Type	Fixed
Origination Date	September 2008
Maturity Date	February 2014

#### Collateral Information

City, State	Philadelphia, PA
County	Philadelphia
Property Type	Mixed Use
SF	19,159
Year Renovated	2016
Stories	5

## 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 [www.missioncap.com/transactions](http://www.missioncap.com/transactions). 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 Loan Sale Agreement for Sale and Purchase of Loan (the "Loan Sale Agreement").

Mission is soliciting non-contingent final bids for the Asset. Prospective Bidders are required 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, and litigation documents (if applicable), 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 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	Wednesday, November 2, 2016
Initial Data Distribution	Tuesday, November 8, 2016
Indicative Bid Date	Wednesday, November 30, 2016
Best & Final Bid Date	Wednesday, December 14, 2016
Winning Bidder Selected	Thursday, December 15, 2016
10% Non-Refundable Deposit Due	Friday, December 16, 2016
Closing Date	Thursday, December 22, 2016

## Mission Capital Contacts

### Loan Sale Discussions

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## Disclaimer

THE SELLER RESERVES THE RIGHT, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE ASSET 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 ASSET. 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.