

SALE ANNOUNCEMENT

\$1,569,896 Commercial Mortgage Loan Sale

SALE:	\$1,569,896 Commercial Mortgage Loan Sale
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COLLATERAL:	Retail
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LOCATION:	Brooklyn, NY
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PERFORMANCE:	Re-Performing
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Overview

\$1,569,896 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 retail property located in Brooklyn, NY (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 (page 3).

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 loan secured by a first-lien mortgage on a retail property located in Brooklyn, NY.

- Collateral is a one-story (plus basement) 12,792 sf retail building currently demised as two retail units. The 10,000 sf unit is leased to an established, regional grocer on a long term lease. The remaining 2,792 sf unit is vacant.
- The property’s grocery tenant has reported stable sales of approximately \$5.7mm in both 2014 and 2015, resulting in an occupancy cost of approximately 3.0%.
- The property is located in the densely populated Cypress Hill section of Brooklyn with convenient access to the J and A/C subway lines.
- The loan features an attractive 6.53% interest rate.
- Based on the most recent appraisal, the LTV is approximately 52%.

Loan Information

Status	Re-Performing
Origination Date	3/8/2016
Maturity Date	4/5/2026
Current UPB	\$1,569,896
Original Principal Balance	\$1,580,000
Interest Rate	6.53%
Rate Type	Fixed
Loan Purpose	Refinance

Property Type

Property Type	Retail
Lien	First
City, State	Brooklyn, NY
Total Site Size	0.41 (acres)
Year Built / Renovated	1986 / 1995
NRA	12,792
Occupancy TTM	78.20%
Occupancy Date	16-Dec

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. 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). No obligation to sell shall be binding on seller unless and until a written contract of sale or loan sale agreement is signed and delivered by seller.**

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. **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, January 10, 2017
Data Room Access	Wednesday, January 11, 2017
Indicative Bid Date	Tuesday, January 31, 2017
Best & Final Bid Date	Thursday, February 23, 2017
Winning Bidder Selected	Friday, February 24, 2017
10% Non-Refundable Deposit Due	Monday, February 27, 2017
Closing Date	Monday, March 06, 2017

Disclaimer

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN SALE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. 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.

Mission Capital Contacts

Loan Sale Discussions

Michael Britvan mbritvan@missioncap.com	Kyle Kaminski kkaminski@missioncap.com	Adam Grant agrant@missioncap.com
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Data Requests

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Additional Contacts

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