



SALE ANNOUNCEMENT

\$50,444,956
COMMERCIAL MORTGAGE LOAN SALE

MIXED USE (OFFICE / RETAIL)
LINWOOD, NEW JERSEY

MARCH 2017



COMMERCIAL MORTGAGE LOAN SALE

MIXED USE (OFFICE/RETAIL) • LINWOOD, NJ

Overview Summary

\$50,444,956 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 office / retail building located in Linwood, 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 non-performing loan secured by a first-lien mortgage on a class A office / retail property located in Linwood, NJ.

- The Loan is secured by a prominent, stabilized, cash-flowing, class A property featuring diverse tenant mix including medical, office, and retail tenants.
- Collateral is 197,219 NRSF comprised of 183,412 NRSF class A office space as well as 13,807 NRSF retail space.
- As of November 2016, 41 of the 50 units are occupied resulting in an 86.8% occupancy level. Each tenant occupies no more than 10% of the total NRSF.
- The property underwent a full renovation in 2005 and is one of the few class A corporate and retail facilities of its caliber in the subject market.
- The property is located approximately 11 miles from Atlantic City, NJ and eight miles from the Atlantic City International Airport. Property is situated on New Road (U.S. Route 9) which attracts roughly 17,000 vehicles per day in traffic.
- The property features 900 parking spaces resulting in a parking ratio of 4.6 spots per 1,000 SF.
- Borrower and Lender entered into a Forbearance Agreement in June 2014. In conjunction with the Forbearance, Borrower provided a deed-in-lieu of foreclosure. The Forbearance Agreement matured in June 2016.



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Loan Information	
Status	Non-Performing
Origination Date	3/2/07
Maturity Date	6/30/2016
Current UPB	\$50,444,956
Current UPB PSF	\$255.78
Original Principal Balance	\$41,000,000
Interest Rate	5.87%
Default Rate	9.87%
Paid Through Date	2/8/2016

Collateral Information	
City, State	Linwood, NJ
Property Type	Mixed Use (Office / Retail)
NRSF	197,219
Year Built / Renovated	1959 / 2005
Site Size (Acres)	18.90
Occupancy	86.8%
Occupancy Date	November 2016
Parking Spaces	900
Parking Ratio	4.6 / 1,000 SF

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.

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Timeline

SALE ANNOUNCEMENT DISTRIBUTED	Thursday, March 02, 2017
DATA ROOM ACCESS	Thursday, March 02, 2017
INDICATIVE BID DATE	Thursday, March 23, 2017
BEST & FINAL BID DATE	Thursday, April 13, 2017
WINNING BIDDER SELECTED	Friday, April 14, 2017
10% NON-REFUNDABLE DEPOSIT DUE	Monday, April 17, 2017
CLOSING DATE ON OR BEFORE	Thursday, April 27, 2017



Contact Information

MISSION CAPITAL ADVISORS, LLC
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Loan Sale Discussions

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Data Requests

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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.

Additional Contacts

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