



## SALE ANNOUNCEMENT

\$28,936,359  
CMBS SPECIAL SERVICER LOAN SALE

CLASS A OFFICE  
191,663 NRSF  
HAUPPAUGE, NY

MARCH 2017





# CMBS SPECIAL SERVICER LOAN SALE

## CLASS A OFFICE • 191,663 NRSF • HAUPPAUGE, NY

### Overview Summary

Mission Capital Advisors, LLC (“Mission” or “Loan Sale Advisor”), in conjunction with RealINSIGHT Marketplace, is pleased to present the opportunity to acquire a \$28,936,359 commercial loan (the “Loan”), currently in Maturity Default, secured by a first lien mortgage on a class A office property located in Hauppauge, Suffolk County, NY (the “Property”)

### 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 commercial mortgage on a class A office building located in Hauppauge, NY (the “Loan” or “Asset”).

On behalf of the Seller, Mission is soliciting non-contingent final bids, via the RealINSIGHT Marketplace bid platform, from prospective bidders (the “Prospective Bidders”) for the purchase of the Loan pursuant to the Loan Sale timeline attached hereto.

### Asset Page

For detailed due diligence data, please register for the sale and execute the confidentiality agreement at:

Click Here to Register: [Hauppauge Office Building](#)

### Sale Highlights

The Loan Sale offers Prospective Bidders an opportunity to acquire a maturity defaulted CMBS loan secured by a first lien mortgage on a class A office property located in Hauppauge, NY.

- Collateral for the loan is a six-story office building consisting of 191,663 NRSF comprised of 173,393 NRSF class A office space (35 units) as well as 18,270 NRSF of lower level basement/storage space (12 units).
- As of February 27, 2017, 126,237 NRSF was occupied resulting in a 65.86% occupancy level. The Property contains a diverse tenant mix of two banks, law firms, and various professional services.
- Situated on 10.7 acres of land, the Property includes 765 total parking spaces, resulting in a parking ratio of 4 parking spaces per 1,000 NRSF.
- The Property is located in the Western Suffolk County submarket of Long Island, NY. It is located just off Interstate 495 (Long Island Expressway). The Property is located approximately 40 miles east of Manhattan, NY and 10 miles west of the Long Island MacArthur Airport located in Ronkonkoma, NY.
- The Loan matured on January 11, 2016, and was paid current through the maturity date.
- The Lender has initiated foreclosure proceedings and a Receiver was appointed by the court on January 20, 2017.



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### Loan Information

RealINSIGHT ID	<a href="#">Hauppauge Office Building</a>
Status	Maturity Default
Origination Date	12/19/05
Maturity Date	1/11/16
Original Balance	\$31,150,000
Original Balance PSF	\$163.10
Unpaid Principal Balance	\$28,936,359
Unpaid Principal Balance PSF	\$151.51
Interest Rate	5.80%
Rate Type	Fixed

### Collateral Information

City, State	Hauppauge, New York
Property Type	Office
NRSF	191,663
Site Size (Acres)	10.7
Year Built / Renovated	2001/2002
Occupancy	65.86%
Occupancy Date	2/17/17
Zoning	L-1, Light Industrial
Parking Spaces	765
Parking Ratio	4.0 per 1,000 NRSF



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### Timeline



SALE ANNOUNCEMENT DISTRIBUTED	Thursday, March 30, 2017
"BEST AND FINAL" AUCTION DATE	Sale Start: May 16th, 2017 Sale End: May 18th 2017 via RealINSIGHT Marketplace

### Contact Information

**MISSION CAPITAL ADVISORS, LLC**  
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*Mission Capital Advisors LLC will handle primary investor interface during the Sale. Investors should direct sale inquiries, asset-specific questions and due diligence requests to Mission.*

#### REALINSIGHT

Corporate Headquarters  
800-915-7015

*RealINSIGHT will host on its website the electronic Confidentiality Agreement submission as well as the online secured data vault. All interested parties will be required to register with RealINSIGHT in order to access the property-related data and participate in the Sale.*

**RealINSIGHT will also host on its website the live online auction on the "Best and Final" Auction Date. Final Bidders will be limited to qualified, registered investors.**

#### 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 ASSETS 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 ASSETS. 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.