



SALE ANNOUNCEMENT

CMBS SPECIAL SERVICER LOAN SALE

OFFICE BUILDING
91,200 SF
GREAT NECK, NEW YORK

JUNE 2017



Sale:	\$9,152,782 CMBS Special Servicer Loan Sale
Collateral:	Office
Location:	Great Neck, NY
Performance:	Non-Performing

Sale Overview

\$9,152,782 CMBS Special Servicer Commercial Loan Sale (the “Loan Sale”) conducted by Mission Capital Advisors, LLC, in conjunction with Ten-X (collectively the “Advisors”) on behalf of a CMBS Special Servicer (“Seller”).

Sale Structure

Mission Capital Advisors, LLC, in conjunction with Ten-X is pleased to present the sale of a loan secured by a first-lien mortgage on an office property located in Great Neck, NY (the “Loan” or “Asset”).

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

The Advisors will conduct an auction process for the Assets. Prospective bidders will be required to execute a confidentiality agreement via Ten-X.com and will subsequently be provided with access to an online data room containing due diligence materials.

The winning bidder will be required to complete all asset level and legal due diligence prior to execution of the Loan Sale or Purchase and Sale Agreement (“Agreement”). The Agreement must be executed no later than two hours following winning bidder notification. A Hard Money Deposit in the amount of 10% of Purchase Price will be due 24 hours following execution of the Agreement.

Asset Page

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

CLICK HERE: [N209-500](#)

Sale Highlights

The Loan Sale offers Prospective Bidders an opportunity to acquire a non-performing CMBS loan secured by a first-lien mortgage on an office property located in Great Neck, NY.

- The Collateral is currently 57% occupied by A3 Moody’s credit rated healthcare organization. Current tenant lease expires June 2017 but is in negotiations to extend for a multiyear term.
- The Collateral location is excellent and enjoys proximate access to the Long Island Expressway (I-495) and Northern Boulevard (25A).
- The Collateral is located in the strong Western Nassau submarket, where overall office vacancy rate was 9.8% and overall net absorption was 240,188 sf per Cushman & Wakefield’s 1Q17 office report.
- Foreclosure was initiated May 2014, and a Receiver was appointed in July 2014.

Loan Information	
Status	Non-Performing
Original Principal Balance	\$10,000,000
Unpaid Principal Balance	\$9,152,782
As Of	4/1/17
Interest Rate	6.13%
Rate Type	Fixed
Payment Type	IO then P&I
Origination Date	10/29/04
Maturity Date	11/1/14
Loan Term (months)	120
Amortization Period (Months)	360

Collateral Information	
City, State	Great Neck, NY
Collateral Type	Office
Lien	First
Total Site Size (acres)	4.23
Building Size (gross sf)	91,200
Number of Buildings	1
Stories	2
Year Built	1962
Occupancy	57.0%
Occupancy Date	4/30/17
Parking Spaces	190



Loan Sale Timeline

EVENT	Date
SALE ANNOUNCEMENT	Thursday, May 18, 2017
"BEST AND FINAL" AUCTION DATE	Monday, June 5 - Wednesday, June 7 2017
CLOSING ON OR BEFORE:	TBD

Contact Information

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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.

TEN-X
Office: (949) 672-3623

Casey Petersen
Commercial Real Estate Group
caseyp@ten-x.com

TEN-X 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 TEN-X in order to access the property-related data and participate in the Sale.

TEN-X 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.