



SALE ANNOUNCEMENT

\$5,652,022 UPB
CMBS SPECIAL SERVICER LOAN SALE

98 KEYS
LIMITED SERVICE HOTEL
ELGIN, IL

AUCTION START: OCTOBER 1, 2018

AUCTION END: OCTOBER 3, 2018



Overview Summary

Mission Capital Advisors, LLC, in cooperation with RealINSIGHT Marketplace (collectively the “Advisors” or “Asset Sale Advisors”), is pleased to present the opportunity to acquire a \$5,652,022 non-performing (maturity default) commercial loan (the “Loan”) secured by a first-lien mortgage on a 98-key limited-service hotel located in Elgin, Illinois (the “Hotel”, “Property”, or “Asset”).

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

Asset Page

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

[Elgin, IL Limited Service Hotel](#)

Sale Highlights

The loan sale offers Prospective Bidders an opportunity to acquire a non-performing (maturity default) note secured by a first-lien mortgage on a limited-service hotel located in Elgin, Illinois.

- Foreclosure proceedings (complaint filed) were initiated in October 2017 with a Receiver being appointed in December 2017.
- The Hotel is located off I-90, providing guests with easy access to O’Hare International Airport and Downtown Chicago. Travel times have been significantly reduced since the interstate was widened in 2017.
- The Elgin area continues to experience robust growth along Randall Road including a mixed-use development nearby the subject site known as “The Grove.” The Grove is home to a variety of dining options (both locally operated as well as national chain – i.e. Starbucks, Panera Bread, The Tilted Kilt, Sushi Station, Village Pizza and Pub, Rookie’s All-American Pub, and Burnt Toast), and a Shell gas station.
- The guest room configuration is comprised of 22 king, 49 queen, and 27 suites (broken out as 24 one-bedroom suites and 3 with a Jacuzzi whirlpool).
- Property amenities include an indoor swimming pool and whirlpool, exercise room, business center, dining/breakfast room, one meeting room, and guest laundry.



LOAN INFORMATION	
Status	Non-Performing
Original Principal Balance	\$6,700,000
Unpaid Principal Balance	\$5,652,022
As Of	7/1/18
Interest Rate	6.010%
Rate Type	Fixed
Origination Date	7/1/07
Maturity Date	7/11/17
Loan Term (Months)	120
Payment Type	P&I
IO Period	0
P&I Monthly Payment	\$40,212.97

COLLATERAL INFORMATION	
City, State	Elgin, IL
Collateral Type	Limited-Service Hotel
Ownership Type	Fee Simple
Keys	98
SF	70,000
Total Site Size (acres)	2.74
Floors	3
Year Built/Renovated	2000 / 2004
Occupancy TTM	58.2%
ADR TTM	\$85.83
RevPAR TTM	\$49.96
TTM Date	Jun-18

Sales Process

THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions,

<https://marketplace.realinsight.com/legal-sale-terms>.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions.

In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval.

Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://marketplace.realinsight.com/faq-bid-registration>).

Important Dates	Date
Auction Start Date:	October 1, 2018
Auction End Date:	October 3, 2018

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the Bidding page (<https://marketplace.realinsight.com/faq-bidding>).

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

Sale Timeline

Important Events	Dates
SALE ANNOUNCEMENT DISTRIBUTED	Monday, August 20, 2018
AUCTION DATES	Auction Start Date: Monday, October 1, 2018 Auction End Date: Wednesday, October 3, 2018 via RealINSIGHT Marketplace



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.

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 and sign a Confidentiality Agreement 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.