

# SALE ANNOUNCEMENT

## \$71,190,612 COMMERCIAL LOAN PORTFOLIO SALE

**Property Types:** Warehouse / Industrial, Single Tenant Retail, Multi-Family

**Location:** Nationwide (CA, FL, GA, NJ, NY)

**Performance:** Performing

### Overview Summary

\$71,190,612 Commercial Loan Portfolio Sale (the "Asset Sale") conducted by Mission Capital Advisors, LLC ("Mission" or "Asset Sale Advisor") on behalf of an unidentified Seller ("Seller").

### Sale Structure

Mission has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of a portfolio of performing commercial loans secured by real estate located throughout the United States (individually a "Loan", or "Asset", collectively the "Portfolio", "Loans", or "Assets"). The Assets are 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: **(i) the entire Portfolio, (ii) any Asset individually, or (iii) any combination of Assets** pursuant to the Asset Sale timeline attached hereto.

Mission Capital, in conjunction with the Seller, and at the sole and absolute discretion of the Seller, will then invite multiple final bidders (the "Final Bidders") to complete due diligence and submit non-contingent bids for the Assets.

### Highlights & Sale Summary

- The Asset Sale offers Prospective Bidders the opportunity to acquire Loans secured by real estate located throughout the United States.
- Average Loan balance is approximately \$8.9mm with the largest Loan having a balance of nearly \$26mm.
- The Portfolio has a weighted average fixed rate of 4.3% and a weighted average maturity of 3/14/2023.
- All Loans feature perfect performance with no historical 30+ day delinquencies.
- The Loans are all positively cash flowing.
- All Loans are amortizing and have prepayment protection (yield maintenance).
- All Loans are insurance company separate account originated.
- Each Warehouse / Industrial property is at least 90% occupied.
- The Multi-Family property is currently 95% occupied.
- The Retail properties are all single tenant investment grade or shadow investment grade occupied.

Asset	Loan Count	UPB	% UPB	Original Balance	Note Date	Maturity Date	Rate	Collateral Type	Location
IND - 1	1	\$25,992,827	36.5%	\$30,000,000	10/9/12	11/1/22	3.8%	Warehouse / Industrial	Medley, FL
RET - 1	1	\$14,583,816	20.5%	\$17,250,000	4/13/12	5/10/22	4.5%	Retail	Huntington Beach, CA
IND - 2	1	\$8,499,378	11.9%	\$11,150,000	4/1/13	4/5/23	3.5%	Warehouse / Industrial	Fairfield, NJ
MF - 1	1	\$6,849,693	9.6%	\$8,000,000	2/3/12	2/6/24	4.2%	Multifamily	New York, NY
RET - 2	1	\$5,253,664	7.4%	\$5,660,000	9/11/08	10/5/23	6.7%	Retail	Atlanta, GA
RET - 3	1	\$4,048,589	5.7%	\$6,500,000	7/26/12	8/1/27	4.3%	Retail	Huntington, NY
IND - 3	1	\$3,313,851	4.7%	\$4,250,000	8/1/13	8/5/23	3.7%	Warehouse / Industrial	Piscataway, NJ
IND - 4	1	\$2,648,795	3.7%	\$3,200,000	7/17/08	8/15/20	6.4%	Warehouse / Industrial	Edison, NJ
<b>Grand Total</b>	<b>8</b>	<b>\$71,190,612</b>	<b>100.0%</b>	<b>\$86,010,000</b>	<b>3/25/12</b>	<b>3/14/23</b>	<b>4.3%</b>		

## Sale Structure

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 [www.missioncap.com/transactions](http://www.missioncap.com/transactions). Included in the Due Diligence Materials will be data tape for the Assets (the "Data Tape") prepared by Mission, comprehensive bidding instructions, the terms of sale and the Seller's required form of Asset Sale Agreement for Sale and Purchase of Assets (the "Asset Sale Agreement").

Mission, in conjunction with the Seller, is soliciting Final Bidders 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 Sale Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit).

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](mailto: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.**

## Asset Sale Agreement

The Seller will make its required form of Asset Sale Agreement available to Bidders. Pursuant to the Asset Sale Agreement, the Seller is selling its Assets subject only to those representations and warranties explicitly stated in the Asset Sale Agreement. No other representations or warranties, either expressed or implied, shall apply.

## Sale Timeline

The transaction contemplated herein has been scheduled as follows:

Sale Announcement Distributed	Tuesday, July 30, 2019
Initial Data Distribution	Wednesday, July 31, 2019
Indicative Bid Date	Tuesday, August 20, 2019
Comments to LSA Due	Monday, August 26, 2019
Best & Final Bid Date	Tuesday, September 10, 2019
Winning Bidder Selected	Wednesday, September 11, 2019
10% Non-Refundable Deposit Due	Monday, September 16, 2019
Closing Date	Thursday, September 19, 2019

## Mission Capital Contacts

### MISSION CAPITAL ADVISORS, LLC

#### Asset Sale Discussions

**Chad Coluccio**  
**Managing Director**  
 949 287 3910  
[ccoluccio@missioncap.com](mailto:ccoluccio@missioncap.com)

**Jonathan Schwartz**  
**Associate**  
 212 925 6692  
[jschwartz@missioncap.com](mailto:jschwartz@missioncap.com)

**Michael Britvan**  
**Managing Director**  
 212 925 6692  
[mbritvan@missioncap.com](mailto:mbritvan@missioncap.com)

#### Additional Contacts

**Wm. David Tobin**  
[dtobin@missioncap.com](mailto:dtobin@missioncap.com)

**Will Sledge**  
[wsledge@missioncap.com](mailto:wsledge@missioncap.com)

**Joseph A. Runk**  
[jrunk@missioncap.com](mailto:jrunk@missioncap.com)

**Jordan Ray**  
[jray@missioncap.com](mailto:jray@missioncap.com)

**Daniel O'Donnell**  
[dodonnell@missioncap.com](mailto:dodonnell@missioncap.com)

**Philip Justiss**  
[pjustiss@missioncap.com](mailto:pjustiss@missioncap.com)

## Disclaimer

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR ASSET 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 ASSET 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 ASSET SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

#### Data Requests

**Timothy Erskine**  
**Analyst**  
 212 925 6692  
[terskine@missioncap.com](mailto:terskine@missioncap.com)

**Adam Grant**  
[agrnt@missioncap.com](mailto:agrnt@missioncap.com)

**Kyle Kaminski**  
[kkaminski@missioncap.com](mailto:kkaminski@missioncap.com)

**Adam Kahn**  
[akahn@missioncap.com](mailto:akahn@missioncap.com)

**Anna Baumeister**  
[abaumeister@missioncap.com](mailto:abaumeister@missioncap.com)

**Hugo Rapp**  
[hrapp@missioncap.com](mailto:hrapp@missioncap.com)

## Loan Table

Asset	Loan Purpose	UPB	% UPB	Original Balance	Note Date	Maturity		Rate	Pmt Type	Current PI
						Date	Rate Type			Pmt
IND - 1	Refinance	\$25,992,827	36.5%	\$30,000,000	10/9/12	11/1/22	Fixed	3.8%	P&I	\$139,958
RET - 1	Refinance	\$14,583,816	20.5%	\$17,250,000	4/13/12	5/10/22	Fixed	4.5%	P&I	\$90,709
IND - 2	Refinance	\$8,499,378	11.9%	\$11,150,000	4/1/13	4/5/23	Fixed	3.5%	P&I	\$64,666
MF - 1	Refinance	\$6,849,693	9.6%	\$8,000,000	2/3/12	2/6/24	Fixed	4.2%	P&I	\$38,935
RET - 2	Refinance	\$5,253,664	7.4%	\$5,660,000	9/11/08	10/5/23	Fixed	6.7%	P&I	\$36,485
RET - 3	Refinance	\$4,048,589	5.7%	\$6,500,000	7/26/12	8/1/27	Fixed	4.3%	P&I	\$49,063
IND - 3	Refinance	\$3,313,851	4.7%	\$4,250,000	8/1/13	8/5/23	Fixed	3.7%	P&I	\$25,043
IND - 4	Refinance	\$2,648,795	3.7%	\$3,200,000	7/17/08	8/15/20	Fixed	6.4%	P&I	\$20,016
<b>Grand Total</b>		<b>\$71,190,612</b>	<b>100.0%</b>	<b>\$86,010,000</b>	<b>3/25/12</b>	<b>3/14/23</b>		<b>4.3%</b>		<b>\$464,875</b>

## Collateral Table

Asset	Location	Collateral Type	Property Sub Type	Year Built /	Rentable	Occupancy	Buildings
				Renovated	Sq Feet		
IND - 1	Medley, FL	Warehouse / Industrial	Warehouse - Distribution	1982	1,018,222	90.00%	11
RET - 1	Huntington Beach, CA	Retail	Free Standing Retail Store	2012	154,113	100.00%	1
IND - 2	Fairfield, NJ	Warehouse / Industrial	Warehouse - Storage/Office/Warehouse	1979	239,824	100.00%	5
MF - 1	New York, NY	Multifamily	Apt - Midrise	1894 / 2011	23,083	100.00%	1
RET - 2	Atlanta, GA	Retail	NNN Single Tenant Retail	2008	16,000	100.00%	1
RET - 3	Huntington, NY	Retail	NNN Single Tenant Retail	1959 / 2007	45,722	100.00%	1
IND - 3	Piscataway, NJ	Warehouse / Industrial	Warehouse - Storage/Office/Warehouse	1967 / 1982	137,747	100.00%	1
IND - 4	Edison, NJ	Warehouse / Industrial	Industrial - Manufacturing	1950 / 1987	100,400	100.00%	2