

SALE ANNOUNCEMENT

\$11,900,000 NON-PERFORMING COMMERCIAL LOAN SALE

**SELECT-SERVICE HOTEL (FLAGGED)
COLLEGE STATION, TEXAS**

INDICATIVE BID DATE: THURSDAY, APRIL 25, 2019

FINAL BID DATE: THURSDAY, MAY 16, 2019



Sale:	\$11,900,000 Non-Performing Loan Sale
Collateral:	Select-Service Hotel (Flagged)
Location:	College Station, Texas
Performance:	Non-Performing

Overview Summary

\$11,900,000 Non-Performing Loan Sale (the “Loan Sale” or “Asset 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 an unidentified Seller for the sale of a non-performing loan with a current unpaid principal balance of \$11,900,000 secured by a first-lien Deed of Trust on a select-service hotel in College Station, Texas (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.

Sale Highlights

The Loan Sale offers Prospective Bidders the opportunity to acquire a non-performing note secured by a first-lien Deed of Trust on a 166-key, select-service, flagged Hotel located in College Station, Brazos County, Texas (the “Property”, “Collateral”, or “Hotel”).

- The select-service Hotel features a restaurant; lobby bar; an outdoor pool; a fitness center; a business desk area; and a market pantry.
- The Hotel underwent a \$9.1 million complete renovation between 2015 and 2017.
- The Property is well situated within the area’s primary generators of lodging demand just two blocks from the edge of Texas A&M University, and less than one-mile from the main campus and the Kyle Field Football Stadium. The City of College Station has strong leisure and corporate business related to the University.
- Texas A&M University is the main economic driver for the MSA as well as a major employer in College Station.
- Texas Avenue is a primary north-south corridor in College Station that connects both residential and commercial areas to the University.
- College Station-Bryan Metropolitan Statistical Area was ranked as the fastest-growing non-suburb in Texas by the U.S. Census Bureau in 2016.



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 Loans. 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).**

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 nda@missioncap.com

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 Bidders. Pursuant to the Loan Sale Agreement, the Seller is selling its Loans 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.

Loan Sale Timeline

The transaction contemplated herein has been scheduled as follows:

Event	Date
Sale Announcement Distributed	Friday, April 12, 2019
Initial Data Distribution	Friday, April 12, 2019
Indicative Bid Date	Thursday, April 25, 2019
Acceptance of or Comments to LSA Due	Thursday, May 16, 2019
Final Bid Date	Thursday, May 16, 2019
Winning Bidder Selected	Friday, May 17, 2019
10% Non-Refundable Deposit Due	Monday, May 20, 2019
Closing Date on or Before	Thursday, May 30, 2019

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Due diligence information can be found in the data room at market.missioncap.com

Disclaimer:

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR PURCHASE AND 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, IF ANY, THAT ARE MADE BY THE APPLICABLE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED ASSET SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

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