

SALE ANNOUNCEMENT

NON-PERFORMING LOAN / JUDGMENT SALE

INDUSTRIAL STORAGE WAREHOUSE
YORKTOWN, IN

FINAL BID DATE: THURSDAY, AUGUST 8, 2019



Sale:	Non-Performing Loan / Judgment Sale
Collateral:	Industrial Storage Warehouse
Location:	Yorktown, IN
Performance:	Non-Performing (Maturity Defaulted)

Overview Summary

This Sale Announcement presents the offering of a maturity defaulted commercial loan/agreed judgment and decree of foreclosure with an outstanding balance approximating \$7 million as of July 2017 plus interest and expenses accrued thereafter, secured by a former cold storage warehouse in Yorktown, IN for which a cold storage lease is in final negotiations reflecting significant additional value upon completion (the “Loan Sale” or “Asset Sale”) conducted exclusively by Mission Capital Advisors, LLC (“Mission” or “Loan Sale Advisor”) on behalf of an undisclosed seller (“Seller”).

Sale Structure

Mission has been retained as the exclusive Loan Sale Advisor for the sale of a non-performing loan/judgment with an unpaid principal balance approximating \$7 million as of July 2017 plus interest and expenses accrued thereafter (the “Loan” or “Asset”). The Loan is secured by a mortgage lien on 26.9 acres improved with a +/- 186,000 square foot former cold storage warehouse located in Yorktown, IN (the “Property”). The Asset is being offered on a sealed bid basis.

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

The Loan Sale offers Prospective Bidders the opportunity to acquire a non-performing Loan and Agreed Judgment and Decree of Foreclosure secured by a former cold storage warehouse located in Yorktown, IN., with significant additional value potential through a contemplated cold storage lease in final negotiations.

Mortgaged Property Highlights

- Centrally located within the Midwest, South and Northeast US regions
- Close proximity to the interstate network
- Agreed In Rem Judgment and Decree of Foreclosure entered in July 2017
- Court-appointed Receiver managing Property until foreclosure, with interim cash flow from month-to-month lease
- Lease negotiations underway with an established refrigerated storage operator, which upon execution would contribute significant additional value to the asset (see data room for details).

Loan Information				
Status	Original Balance	Original Balance PSF	Origination Date	Maturity Date
Non-Performing (Maturity Defaulted)	\$8,396,093	\$45.14	11/22/06	12/1/2016

Collateral Information				
Property Type	City, State	SF	# of Buildings	Year Built/Renovated
Industrial	Yorktown, IN	+/- 186,000	1	1982/1996

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, has 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”).

Prospective Bidders are encouraged to complete all due diligence prior to submitting **non-contingent final offers on the Final Bid Date (the acceptance of which by Seller will require immediate execution of non-negotiable Loan Purchase 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 the executed Confidentiality Agreement to nda@missioncap.com

All inquiries should be directed through Mission Capital. None of the Seller, Borrower, Guarantors, Receiver, or any affiliates of any of the foregoing, are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.

Loan Purchase Agreement

The Seller will make its required form of Loan Purchase Agreement available for review to Bidders. Pursuant to the Loan Purchase Agreement, the Seller is selling its Loan subject only to those representations and warranties explicitly stated in the Loan Purchase 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, July 12, 2019
Initial Data Distribution	Friday, July 12, 2019
Final Bid Date	Thursday, August 8, 2019
Winning Bidder Selected	Friday, August 9, 2019
10% Non-Refundable Deposit Due	Monday, August 12, 2019
Closing Date on or Before	Tuesday, August 27, 2019

Contact Information

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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 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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