



SALE ANNOUNCEMENT

\$13.2 MILLION NON-PERFORMING MEDICAL OFFICE LOAN SALE

Sale:	\$13,226,556 Non-Performing Loan Sale
Collateral:	Medical Office
Location:	Rochester, New York
Loan Performance:	Non-Performing (Payment & Maturity Default)

OVERVIEW

On behalf of an undisclosed seller (the “**Seller**”), Mission Capital Advisors, LLC (“**Mission Capital**” or “**Loan Sale Advisor**”) is pleased to announce the sale (the “**Loan Sale**”) of a \$13,226,556 non-performing loan (the “**Loan**”) collateralized by three-medical office properties in Rochester, New York (the “**Portfolio**”, or collectively, the “**Property**” or “**Collateral**”).

SALE STRUCTURE

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of a non-performing Loan secured by the fee simple interest in a medical office Portfolio in Rochester, New York. The Loan is being offered on a sealed bid basis.

On behalf of the Seller, Mission Capital 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 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 the final bid round to complete due diligence and submit non-contingent bids.

Event	Date
Sale Announcement Distributed	Tuesday, October 8, 2024
Due Diligence Materials Available	Wednesday, October 9, 2024
Indicative Bid Date	Wednesday, October 30, 2024
Final Bid Date	Thursday, November 21, 2024
Winning Bidder Selected	Friday, November 22, 2024
Executed Contract/Deposit Due	Monday, November 25, 2024
Closing Date (On or Before)	Wednesday, December 11, 2024

HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire a \$13,226,556 non-performing Loan secured by a medical office Portfolio in Rochester, NY. Loan Sale highlights are as follows:

- The Loan was originated in March of 2006 at which time the existing \$7,639,323 mortgage and new money mortgage of \$8,110,767 were consolidated under a single promissory note in the amount of \$15,750,000. The Loan was converted from a construction loan to permanent loan in May of 2009.
- The Property is ideally located under two miles from the University of Rochester Medical Center, which operates a variety of medical treatment centers, including the largest Hospital in the area, Strong Memorial Hospital.
- The Property benefits from excellent visibility via I-390 and I-590. Additionally, the Property can be easily accessed from the greater Rochester region via Interstates.
- A credit tenant leases ~24,000 square feet within the Collateral, which represents 22.3% of the total rentable area. The credit tenant is an investment grade, Aa3 (Moody's) rated institution.

Loan Information	
Status	Non-Performing / Default
Origination Date	March 2006
Origination Balance	\$15,750,000
Current UPB	\$13,226,556
Maturity date	April 2019
Base Rate	8.56%
Default Rate	Base Rate + 4.00% (12.56%)

Collateral Summary	
Property Type	Medical Office
City, State	Rochester, NY
GBA SF	114,553
# of Buildings	3
Site Size (Acres)	7.98
Year Built	1984, 1985, 1987
Occupancy	64.22%

LOAN SALE PROCESS

Bidders are subject to qualification by Mission Capital and/or Seller (qualification process will be initiated by Mission Capital as deemed necessary). Access to due diligence materials (the “**Due Diligence Materials**”) will be provided to Prospective Bidders solely at the discretion of Mission Capital and/or the Seller and may be withheld for any reason.

The Seller, in conjunction with Mission Capital, has prepared an array of 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 sale announcement email or by visiting market.missioncap.com. Included in the Due Diligence Materials will be an “**Information Memorandum**” for the Loan, “**Capex Details**”, and comprehensive bidding instructions.

Additional Due Diligence Materials will be provided to Prospective Bidders via Mission Capital’s online due diligence site. Such additional Due Diligence Materials will include detailed Loan documents, and the Seller’s required form of loan purchase agreement (the “**Loan Purchase Agreement**”).

Mission Capital is initially soliciting indicative bids for the Loan. Prospective Bidders are encouraged to review the Due Diligence Materials and submit indicative bids in accordance with the proposed timeline. After receipt of indicative bids, Mission Capital, in conjunction with the Seller, will select “**Final Bidders**” to complete due diligence before submitting non-contingent offers on the “**Final Bid Date**” (the acceptance of which by Seller will require immediate execution of a pre-negotiated Loan Purchase Agreement accompanied by a 10% non-refundable wire funds deposit, (the “**Hard Earnest Money Deposit**”).

Please e-sign or return an executed Confidentiality Agreement to assetsales@missioncap.com. **INVESTORS SHOULD NOTE THAT E-SIGNATURES OF UNMODIFIED CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED IN TOP PRIORITY, WHILE REVISED CONFIDENTIALITY AGREEMENTS ARE PROCESSED AT THE END OF EACH BUSINESS DAY. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO ACCEPT OR REJECT COMMENTS TO THE CONFIDENTIALITY AGREEMENT.**

No obligation to sell shall be binding on Seller unless and until a Loan Purchase Agreement is signed and delivered by Seller and Seller has received the Hard Earnest Money Deposit in accordance with the Loan Purchase Agreement.

LOAN SALE AGREEMENT

The Seller will make its required form of Loan Purchase Agreement available to Prospective Bidders. Comments to the Loan Purchase Agreement are discouraged and, in any event, must be submitted and approved, in Seller’s sole and absolute discretion, prior to the Final Bid Date. **The Seller will be selling the 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.**

All inquiries should be directed through Mission Capital. Neither the Seller, any borrower, borrower affiliates or guarantors are to be contacted. Investors are required to strictly adhere to the terms of the Confidentiality Agreement.

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DISCLAIMER

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN PURCHASE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE LOAN 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 LOAN. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, ATTORNEYS, 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 SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.