

# SALE ANNOUNCEMENT

## \$22.6 MILLION RESIDENTIAL LOAN & REO PORTFOLIO SALE

**LOAN TYPE:** Seasoned, Conventional 1st Lien Residential Mortgage Loans & REOs

**LOCATION:** Nationwide - NY (29.1%), CT (9.4%), NJ (8.8%), MA (6.1%), IL (5.5%)

**PERFORMANCE:** Non-Performing (94.0%), Performing (5.8%), REO (0.2%)

### 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 Portfolio Sale”) of approximately \$22.6 million performing and non-performing conventional loans and REOs (the “Assets,” or collectively, the “Portfolio”).

### SALE STRUCTURE

Mission Capital is soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the Assets in the Portfolio. The Assets will be marketed in two pools, as shown in the Portfolio Metrics table below. **Bids are to be submitted on a pool-by-pool basis or at the portfolio level.**

Mission Capital and the Seller, at the sole and absolute discretion of the Seller, will invite final bidder(s) (the “Final Bidder(s)”) to complete due diligence and submit non-contingent final bid(s) for the Assets, pursuant to the timeline set forth herein. The Assets are being offered on a servicing-released basis.

### HIGHLIGHTS & SALE SUMMARY

The highlights of the Assets in the Loan Portfolio Sale are as follows (information is by UPB as of 3/31/23):

- The Portfolio consists of 181 assets with a UPB of \$22,574,443.
- The Portfolio is being offered in two pools – non-NY NPL and NY NPL, both of which contain a subset of performing loans.
- 94.0% of the Assets are non-performing loans, 5.8% are performing loans, and 0.2% are REO.
- The Seller has ordered updated BPOs on the entire population, and all BPO results will be provided at the beginning of the Indicative Bid Round.
- The Portfolio features a weighted average (“WA”) interest rate of 5.67%.
- The Portfolio is 84.0% Fixed Rate and 16.0% Variable Rate.
- The Portfolio features a WA LTV of 72.2% and FICO of 646.

### PORTFOLIO METRICS AND POOLING STRUCTURE (Data as of 3/31/23)

Pooling	Count	UPB	% UPB	Total Debt	WAC	Average Balance	WAM	FICO	Current LTV	% Performing
Pool A - Non-NY NPL	153	\$16,012,285	70.9%	\$16,962,700	5.697%	\$104,655	249	638	75.6%	7.7%
Pool B - NY NPL	28	\$6,562,158	29.1%	\$7,677,732	5.589%	\$234,363	311	660	63.9%	1.2%
<b>Total Portfolio</b>	<b>181</b>	<b>\$22,574,443</b>	<b>100.0%</b>	<b>\$24,640,432</b>	<b>5.665%</b>	<b>\$124,721</b>	<b>267</b>	<b>646</b>	<b>72.2%</b>	<b>5.8%</b>

## LOAN SALE PROCESS

The Seller, in conjunction with Mission Capital, has prepared a set of deal materials (the “Deal Materials”), which will be made available to Prospective Bidders executing the Confidentiality Agreement. The Confidentiality Agreement can be accessed via the offering email and on [market.missioncap.com](http://market.missioncap.com). Upon execution of the Confidentiality Agreement, Prospective Bidders will receive loan level data, updated BPOs, a collateral exception report, and bidder instructions. Final Bidders will then receive access to imaged asset files, a form Master Loan Purchase Agreement (the “MLPA”) and pay histories.

**Updated BPOs on the entire population have been ordered by the Seller. BPO results will be made available to Prospective Bidders at the beginning of the Indicative Bid Round.**

Bidders will be provided Deal Materials via Mission Capital’s online due diligence site and be required to designate individuals to whom Deal Material access should be granted, subject to the Confidentiality Agreement.

Please return an executed Confidentiality Agreement (or proposed changes in redline format) to [nda@missioncap.com](mailto:nda@missioncap.com). Please note that executed Confidentiality Agreements with no requested revisions will be processed in top priority.

All inquiries should be directed through Mission Capital at the contacts contained herein. Neither the Seller nor Loan Borrowers are to be contacted. Bidders are required to strictly adhere to the terms of the Confidentiality Agreement.

## AGREEMENTS

**Pursuant to the Sale, the Assets will be sold on an agreed-upon MLPA.**

During the Final Bid Round, the Seller will make available agreements that will govern the Loan Portfolio Sale. Material amendments to the proposed MLPA may not be considered.

## RESERVATION OF RIGHTS

The Seller, at its sole and absolute discretion, reserves the right to, at any time and without obligation to any Prospective Bidder:

- a) Alter, amend, or supplement the terms and conditions of the Loan Portfolio Sale or Deal Materials;
- b) Withdraw any or all of the Assets from the Loan Portfolio Sale prior to awarding the bid;
- c) Withdraw Assets after the awarding of the bid, but prior to closing;
- d) Extend any deadline or timeframe;
- e) Accept any bid in accordance with the bidding rules, whether or not it is the highest bid, waive any technical defects therein and/or reject any and all bids;
- f) Terminate discussions and negotiations with any Prospective Bidder at any time and for any reason; and
- g) Not award all or any of the Portfolio and reject any or all bids

No obligation to sell shall be binding on Seller unless and until all transaction documents are signed and delivered by Seller.

## TIMELINE

The schedule for the transaction contemplated is as follows:

Loan Sale Timeline	
Event	Date
Sale Announcement Distributed	Wednesday, April 19, 2023
Initial Data Distribution	Thursday, April 20, 2023
Indicative Bid Date	Wednesday, May 10, 2023
Best & Final Bid Date	Thursday, June 8, 2023
Winning Bidder(s) Selected	Friday, June 9, 2023
Executed Agreements	Thursday, June 15, 2023
Closing Date (On or Before)	Monday, June 26, 2023

The Seller has the ability to revise this timeline or cancel this sale in its sole discretion.

## OFFERING ACCESS

For additional information, please contact members of the transaction team.

## TRANSACTION TEAM

**John Jenkins, CFA**  
Sales & Trading  
jjenkins@missioncap.com  
D: 212-247-2027  
C: 908-698-7250

**Spencer Kirsch**  
Sales & Trading  
skirsch@missioncap.com  
D: 212-941-2270  
C: 516-509-7809

**Becky Flig**  
Sales & Operations  
bflig@missioncap.com  
C: 516-641-6098

**Joe Runk**  
Sales & Trading  
jrunk@missioncap.com  
D: 561-622-7022  
C: 561-254-0005

**David Tobin**  
Sales & Trading  
dtobin@missioncap.com  
D: 212-941-2268  
C: 917-653-8209

**Debbie Johnston**  
Diligence & Operations  
djohnston@missioncap.com  
D: 512-327-0105  
C: 512-789-3701

**Katie Juarez (Operations)**  
Investor Relations  
kjaurez@missioncap.com  
D: 949-229-7577  
C: 402-450-9482

## DISCLAIMER:

THIS DOCUMENT HAS BEEN PREPARED BY THE LOAN SALE ADVISOR IN RELATION TO THE POTENTIAL SALE OF THE PORTFOLIO AND IS BEING DISTRIBUTED BY THE LOAN SALE ADVISOR FOR INFORMATION PURPOSES ONLY. ALL INFORMATION IS INDICATIVE ONLY AND MAY BE AMENDED, SUPERSEDED OR REPLACED BY SUBSEQUENT SUMMARIES. THE FINAL TERMS AND CONDITIONS OF ANY TRANSACTION WILL BE SET OUT IN FULL IN THE APPLICABLE BINDING TRANSACTION DOCUMENT(S).

ANY INVESTMENT INVOLVES A HIGH DEGREE OF RISK INCLUDING THE POSSIBLE LOSS OF A SUBSTANTIAL PART, OR EVEN THE ENTIRE AMOUNT OF AN INVESTMENT. EACH INVESTOR MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE PORTFOLIO HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION, NOR IS SUCH REGISTRATION CONTEMPLATED.