

SALE ANNOUNCEMENT

\$13.8 MILLION CRE LOAN PORTFOLIO SALE

LOCATION:	Staten Island (66.3% of UPB), Brooklyn (25.1%), Other (8.6%)
PERFORMANCE:	Defaulted (73.4% of UPB), Performing (26.6%)
COLLATERAL TYPE:	Senior Housing (66.3% of UPB), Synagogue (10.5%), Multi-Family (10.1%), Other (13.2%)

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 of a \$13.8 million loan portfolio (the “Loans” or the “Portfolio”). Mission Capital is initially soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of (i) the entire Portfolio, or (ii) individual asset(s), pursuant to the Asset Sale timeline attached hereto.

Mission Capital has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of the Loan Portfolio, which consists of seven (7) real estate and C&I loans.

SALE STRUCTURE

Mission Capital is initially soliciting indicative bids from prospective bidders (the “**Prospective Bidders**”) for the purchase of the Loan Portfolio. Mission Capital and the Seller, in the sole and absolute discretion of the Seller, will then invite final bidder(s) (the “**Final Bidder(s)**”) to complete due diligence and submit non-contingent final bid(s) on the final bid date (the “**Final Bid Date**”) pursuant to the timeline set forth below. **All redlined versions of the Mortgage Loan Purchase Agreement (“MLPA”) must be submitted along with final bids.**

Event	Date
Sale Announcement Distributed	Thursday, February 9, 2023
Due Diligence Materials Available	Thursday, February 9, 2023
Indicative Bid Date	Thursday, February 23, 2023
Legal Cutoff Date	Friday, March 10, 2023
Final Bid Date	Tuesday, March 14, 2023
10% Non-Refundable Deposit Due	Thursday, March 16, 2023
Closing Date (on or before)	Monday, March 20, 2023

HIGHLIGHTS & SALE SUMMARY

- The Portfolio is comprised of seven Loans across five borrower relationships totaling \$13,763,503.
- Loans in the Portfolio have a weighted average coupon of 4.91% and a weighted average default rate of 10.14%.
- 66.3% of the Portfolio is secured by a senior housing property. 10.5% is secured by a synagogue, and 10.1% of the Portfolio is secured by multi-family properties.
- The weighted average maturity date is in May 2023 and no Loans hold more than two years of term.
- 66.3% of the Portfolio is secured by a property in Staten Island, and the balance of the Properties are located in Brooklyn.
- Three Loans, or 73.4% of the UPB, are in default as outlined below.

Performance	Count	UPB	% of UPB	Orig Balance	Average Balance	WA Orig Date	WA Maturity	WA Appr LTV	WA Coupon	WA Default Rate
Unpaid Taxes Default	1	\$9,121,570	66.27%	\$12,000,000	\$9,121,570	12/28/2017	2/28/2023	69.77%	4.50%	9.50%
Performing	4	\$3,667,814	26.65%	\$4,480,000	\$916,954	3/14/2017	11/13/2023	47.93%	5.81%	10.81%
Payment Default	1	\$629,990	4.58%	\$800,000	\$629,990	2/19/2014	3/15/2024	55.17%	4.99%	9.99%
Maturity Default	1	\$344,128	2.50%	\$499,000	\$344,128	6/11/2007	10/1/2022	34.41%	6.00%	20.00%
Total	7	\$13,763,503	100.00%	\$17,779,000	\$1,966,215	5/4/2017	5/21/2023	62.40%	4.91%	10.14%

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 the 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 offering email or by visiting market.missioncap.com. Included in the Due Diligence Materials will be comprehensive bidding instructions, and the Seller’s required form of loan sale agreement (the “**Loan Sale Agreement**”).

Additional Due Diligence Materials will be provided to Prospective Bidders via Mission Capital’s online due diligence site. Such additional Due Diligence Materials may include detailed loan documents, pay histories, and financial statements, in both computer file and imaged formats.

Mission Capital is initially soliciting indicative bids for the Loan Portfolio. 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 Sale Agreement accompanied by a 10% non-refundable wire of funds as a purchase deposit (the “Earnest Money Deposit”).

Please e-sign or return an executed Confidentiality Agreement to assetsales@missioncap.com. **PLEASE NOTE THAT E-SIGNATURES OF AS-IS CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED AS TOP PRIORITY, WHILE MODIFIED 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 Earnest Money Deposit in accordance with the Loan Sale Agreement.

LOAN SALE AGREEMENT

The Seller will make its required form of Loan Sale Agreement available to Prospective Bidders prior to the Final Bid Date. Comments to the Loan Sale 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 its Loan Portfolio 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.**

All inquiries should be directed through Mission Capital. Neither the Seller, any borrower(s), borrower affiliate(s), sponsor(s) or guarantor(s) 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 SALE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE ASSET FROM THE LOAN PORTFOLIO SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE ASSET. 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 SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

Portfolio Stratifications

Collateral Type	Count	UPB	% of UPB	Orig Balance	Average Balance	WA Orig Date	WA Maturity	WA Appr LTV	WA Coupon	WA Default Rate
Senior Housing	1	\$9,121,570	66.27%	\$12,000,000	\$9,121,570	12/28/2017	2/28/2023	69.77%	4.50%	9.50%
Synagogue	1	\$1,442,544	10.48%	\$2,000,000	\$1,442,544	7/25/2018	7/1/2023	40.00%	6.65%	11.65%
Multi-Family	2	\$1,383,883	10.05%	\$1,749,000	\$691,942	11/25/2012	3/21/2024	60.73%	4.31%	11.55%
Life Insurance	1	\$734,543	5.34%	\$735,000	\$734,543	10/20/2017	8/1/2023	62.50%	7.75%	12.75%
SRO	1	\$629,990	4.58%	\$800,000	\$629,990	2/19/2014	3/15/2024	55.17%	4.99%	9.99%
Unsecured	1	\$450,971	3.28%	\$495,000	\$450,971	8/8/2017	8/1/2023	0.00%	4.75%	9.75%
Total	7	\$13,763,503	100.00%	\$17,779,000	\$1,966,215	5/4/2017	5/21/2023	62.40%	4.91%	10.14%

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Total	7	\$13,763,503	100.00%	\$17,779,000	\$1,966,215	5/4/2017	5/21/2023	62.40%	4.91%	10.14%

Collateral Location	Count	UPB	% of UPB	Orig Balance	Average Balance	WA Orig Date	WA Maturity	WA Appr LTV	WA Coupon	WA Default Rate
Staten Island	1	\$9,121,570	66.27%	\$12,000,000	\$9,121,570	12/28/2017	2/28/2023	69.77%	4.50%	9.50%
Brooklyn	4	\$3,456,418	25.11%	\$4,549,000	\$864,104	6/28/2015	11/30/2023	51.07%	5.41%	11.31%
N/A	2	\$1,185,515	8.61%	\$1,230,000	\$592,757	9/22/2017	8/1/2023	38.72%	6.61%	11.61%
Total	7	\$13,763,503	100.00%	\$17,779,000	\$1,966,215	5/4/2017	5/21/2023	62.40%	4.91%	10.14%

Rate Type	Count	UPB	% of UPB	Orig Balance	Average Balance	WA Orig Date	WA Maturity	WA Appr LTV	WA Coupon	WA Default Rate
Fixed	6	\$13,028,959	94.66%	\$17,044,000	\$2,171,493	4/24/2017	5/17/2023	62.39%	4.75%	9.99%
Adjustable	1	\$734,543	5.34%	\$735,000	\$734,543	10/20/2017	8/1/2023	62.50%	7.75%	12.75%
Total	14	\$13,763,503	100.00%	\$17,779,000	\$983,107	5/4/2017	5/21/2023	62.40%	4.91%	10.14%