

# SALE ANNOUNCEMENT

## \$30.4 MILLION PERFORMING COMMERCIAL LOAN SALE

<b>Sale:</b>	\$30,392,565 Performing Commercial Loan Sale
<b>Collateral:</b>	Skilled Nursing
<b>Location:</b>	Greater Chicago Area
<b>Loan Performance:</b>	Performing – Near Term Maturity

### 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 \$30,392,565 performing loan (the “**Loan**,” or “**Asset**”), secured by a ~300-bed skilled nursing facility (the “**Property**”) located in the Greater Chicago area.

### SALE STRUCTURE

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of a performing Loan secured by a ~300-bed skilled nursing facility in the Greater Chicago Area. 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 Asset 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 on the Loan.

Event	Date
Sale Announcement Distributed	Wednesday, June 28, 2023
Due Diligence Materials Available	Thursday, June 29, 2023
Indicative Bid Date	Tuesday, July 18, 2023
Final Bid Date	Tuesday, August 8, 2023
Winning Bidder Selected	Wednesday, August 9, 2023
Executed Contract/Deposit Due	Thursday, August 10, 2023
Closing Date (On or Before)	Friday, August 25, 2023

### HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire a \$30.4mm Loan secured by a ~300-bed skilled nursing facility in The Greater Chicago Area. Loan Sale highlights are as follows:

- The Loan was originated in March 2014 in the amount of \$35,680,000. The Loan was renewed several times, and currently matures in October 2023.
- The Loan is performing as agreed with a variable interest rate of 30-Day SOFR + 4.00%.
- The Loan is fully guaranteed by an experienced sponsor.
- The Property contains ~300 beds across 116 units.
- The Property has significantly recovered from their COVID-19 related struggles. In 2022, the Property generated \$24.3mm in revenue, which represented a 28% increase from the 2021 top line figure of \$18.7mm.
- The Property was 80% occupied in 2022, which is a substantial increase from the 2021 occupancy rate of 61%.

Loan Summary	
Original Balance	\$35,680,000
Original Balance Per Bed	\$122,192
Current Balance	\$30,392,565
Current Balance Per SF	\$104,084
Origination Date	3/14/2014
Maturity Date	10/5/2023
Paid To Date	6/1/2023
Performance	Current
Variable Rate	S + 4.00%
Monthly Payment	\$345,695.23
Payment Type	P&I

Collateral Summary	
Property Type	Skilled Nursing
Location	Greater Chicago Area
GBA	89,972
Stories	4
Beds	~300
Land Area	1.34
Year Built	1976
Appraisal Value As-Is	\$28,150,000
Appraisal Value As-Is Per Bed	~\$95,000
Appraisal Value As-Is Per SF	\$312.88
Appraisal Date	September 21, 2022

## 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 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](http://market.missioncap.com). Included in the Due Diligence Materials will be an information memorandum for the Asset, pay histories, financials, 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 sale agreement (the “**Loan Sale Agreement**”).

Mission Capital is initially soliciting indicative bids for the Loans. 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 funds deposit).

Please e-sign or return an executed Confidentiality Agreement to [assetsales@missioncap.com](mailto: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 Sale Agreement.**

## LOAN SALE AGREEMENT

The Seller will make its required form of Loan Sale Agreement available to Prospective Bidders. 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 the 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.**

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.

## TRANSACTION TEAM CONTACT INFORMATION

**Daniel O'Donnell***Managing Director*[dodonnell@missioncap.com](mailto:dodonnell@missioncap.com)

Cell: 214-912-6567

**Alex Draganiuk***Managing Director*[adraganiuk@missioncap.com](mailto:adraganiuk@missioncap.com)

Direct: 212 941 2276

Cell: 917 302 2706

**David Tobin***Senior Managing Director*[dtobin@missioncap.com](mailto:dtobin@missioncap.com)

Direct: 212 941 2268

Cell: 917 653 8209

**Spencer Kirsch***Director*[skirsch@missioncap.com](mailto:skirsch@missioncap.com)

Direct: 212 941 2270

Cell: 516 509 7809

**Austin Parisi***Associate*[aparis@missioncap.com](mailto:aparis@missioncap.com)

Direct: 212 941 2273

Cell: 914 703 2634

**Katie Juarez***Vice President - Operations*[kjuarez@missioncap.com](mailto:kjuarez@missioncap.com)

Cell: 402 450 9482

**Ben Gialenios***Associate*[bgialeinos@missioncap.com](mailto:bgialeinos@missioncap.com)

Cell: 704 787 3354

## ADDITIONAL LOAN SALE CONTACTS

**Joseph Runk***Senior Managing Director*[jrunk@missioncap.com](mailto:jrunk@missioncap.com)

Direct: 561 923 8892

Cell: 561 254 0005

**Pierre Bonan***Managing Director*[pbonan@missioncap.com](mailto:pbonan@missioncap.com)

Direct: 212 537 5959

Cell: 917 622 2832

## 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 LOANS 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 LOANS. 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.