

SALE ANNOUNCEMENT

\$27 MILLION PERFORMING BRIDGE LOAN POOL SALE

Sale:	\$27 Million FL Performing Bridge Loan Pool
Collateral:	Residential (71.6%), Commercial (28.4%)
Location:	Florida (100%)
Loan Performance:	Current (89.0%), 30-59 DQ (9.3%), 60-89 DQ (1.7%)

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 35 performing residential, multifamily, and commercial fix & flip and bridge loans totaling \$26,981,431 in UPB (the “**Loans**,” “**Portfolio**” or “**Assets**”) secured by properties in multiple cities in Florida (collectively, the “**Properties**” or “**Collateral**”). The Loans are all full recourse to personal guarantors (“**Guarantors**”).

SALE STRUCTURE

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of 35 performing bridge loans secured by residential, multifamily, and commercial properties in Florida. **The Loans are being offered on an individual loan basis, pool basis, and/or full portfolio basis via a sealed bid process.**

On behalf of the Seller, Mission Capital is initially soliciting indicative bids from prospective bidders (the “**Prospective Bidders**”) for the purchase of the Loans pursuant to the Asset Sale timeline below.

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 Loans.

Loan Sale Timeline	
Event	Date
Sale Announcement Distributed	Wednesday, February 21, 2024
Initial Data Distribution	Thursday, February 22, 2024
Indicative Bid Date	Wednesday, March 13, 2024
Best & Final Bid Date	Wednesday, April 3, 2024
Winning Bidder(s) Selected	Thursday, April 4, 2024
Executed Contract/Deposit Due	Monday, April 8, 2024
Closing Date (On or Before)	Friday, April 12, 2024

HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire thirty-five (35) performing loans totaling \$26,981,431 in Unpaid Principal Balance. The Loans are secured by mix of residential, multifamily, and commercial properties in Florida.

Loan Sale highlights are as follows:

- The Loans were originated as light-rehab bridge loans. There is \$27,480 of Holdback/Reserve balance across the portfolio.
- The WA (“weighted average”) Origination Date of the Portfolio is 1/30/2023. The Loans are all Fixed Rate and contain a WA Coupon of 11.40%.
- The Loans are being offered in two pools (the “**Pools**”); a Residential Pool (71.6% of UPB), and a CRE/Multifamily Pool (28.4% of UPB). **Investors can bid on the whole portfolio, specific Pool(s), and/or individual assets.**
- There is an additional \$219,971 of unpaid interest, late fees and other charges outstanding on the Loans, presenting collectability upside on these additional balances.
- The Loans are full recourse to the individual guarantors.
- The Loan Sale is subject to a buyer’s premium (“**Buyer’s Premium**”). Investors will be informed of the Buyer’s Premium percentage immediately following the Indicative Bid Date.

Property Type	Loan Count	Original Balance	Unpaid Principal Balance	UPB %	WA Orig Date	WA Maturity Date	WA Rate %	WA LTV %
Residential	26	\$19,861,171	\$19,308,418	71.56%	4/5/2023	4/8/2025	11.58	73.1
SFR	13	\$11,729,000	\$11,420,068	42.33%	2/22/2023	3/25/2025	11.73	77.2
Residential Income 1-4	4	\$3,350,401	\$3,348,141	12.41%	5/21/2023	4/23/2025	10.87	70.0
Residential Condo	7	\$2,644,770	\$2,644,590	9.80%	11/20/2023	9/5/2025	12.87	61.5
Mobile Home	1	\$1,837,000	\$1,820,619	6.75%	10/17/2022	11/1/2024	10.00	70.8
Residential Land	1	\$300,000	\$75,000	0.28%	2/7/2024	3/1/2025	11.50	48.4
Commercial	9	\$8,113,750	\$7,673,013	28.44%	8/21/2022	1/17/2025	10.96	64.5
Residential Income 5+	2	\$2,831,250	\$2,821,420	10.46%	12/31/2022	8/18/2024	10.60	66.5
Hotel (Independent)	2	\$2,250,000	\$1,866,259	6.92%	12/5/2021	3/25/2025	10.22	60.0
Retail	2	\$1,395,000	\$1,424,915	5.28%	2/10/2023	4/8/2025	11.86	76.4
Day Care	1	\$562,500	\$562,500	2.08%	3/1/2023	4/1/2025	11.90	68.0
Assisted Living Facility	1	\$600,000	\$525,000	1.95%	3/8/2023	4/1/2025	12.00	50.0
Healthcare	1	\$475,000	\$472,920	1.75%	8/13/2020	9/1/2025	11.00	47.5
Grand Total	35	\$27,974,921	\$26,981,431	100.00%	1/30/2023	3/16/2025	11.40	70.6

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. Included in the Due Diligence Materials will be an information memorandum for the Assets, 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. **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.

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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 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.