



# SALE ANNOUNCEMENT

## \$35.9 MILLION CRE LOAN PORTFOLIO SALE

<b>LOCATIONS:</b>	Louisiana (44.3% of UPB), New Jersey (38.0%), Wisconsin (17.8%)
<b>PERFORMANCE:</b>	Non-Performing (82.2% of UPB), Performing (17.8%)
<b>COLLATERAL TYPES:</b>	Multi-Family / Student Housing (44.3% of UPB), Medical Office (38.0%), Retail (17.8%)

### 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 \$35.9 million commercial real estate loan portfolio (each a “**Loan**”, collectively, the “**Loans**” or the “**Loan Portfolio**”). Mission Capital is initially soliciting indicative bids from prospective bidders (the “**Prospective Bidders**”) for the purchase of (i) the entire Loan Portfolio, or (ii) the individual asset(s), pursuant to the Loan Sale timeline attached hereto.

### 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.

Event	Date
Sale Announcement Distributed	Thursday, March 14, 2024
Due Diligence Materials Available	Friday, March 15, 2024
Indicative Bid Date	Thursday, April 4, 2024
Final Bid Date	Wednesday, April 24, 2024
Winning Bidder Selected	Thursday, April 25, 2024
10% Non-Refundable Deposit Due	Friday, April 26, 2024
Closing Date (on or before)	Friday, May 10, 2024

### HIGHLIGHTS & SALE SUMMARY

- The Portfolio is comprised of three Loans totaling \$35,871,603 in unpaid principal balance.
- The Loans are collateralized by a multi-family / student housing property located in Louisiana, a newly constructed medical office property in New Jersey, and a newly renovated retail center in Wisconsin.
- The Wisconsin retail Loan is performing but holds a short-term maturity date in July 2024. The other two Loans are in maturity default.
- The retail and student housing Loans were originated to finance renovations of the underlying collateral. The construction is predominately complete on both Properties. The medical office Loan was originated to facilitate the lease up of a newly constructed property.

Property Type	State	Principal Balance	% of Total UPB	Interest Rate	Maturity Date	Loan Performance
Retail	Wisconsin	\$6,379,722	17.8%	10.81%	7/1/2024	Performing
Student Housing	Louisiana	\$15,877,249	44.3%	9.81%	5/1/2023	Non-Performing
Medical Office	New Jersey	\$13,614,633	38.0%	10.10%	11/1/2023	Non-Performing
<b>Sum / Average</b>		<b>\$35,871,603</b>		<b>10.10%</b>	<b>9/23/2023</b>	

## 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](http://market.missioncap.com). Included in the Due Diligence Materials will be comprehensive bidding instructions, pay histories, financial statements, 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, 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](mailto: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.