



SALE ANNOUNCEMENT

\$7.5 MILLION PERFORMING MOVIE THEATRE LOAN SALE

Sale:	\$7,500,225 Performing Loan Sale
Collateral:	Movie Theatre
Location:	Charlotte Metro Area
Loan Performance:	Performing

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 a \$7,500,225 performing loan (the “**Loan**”) collateralized by a 14-screen movie theatre with 2,309 stadium seats in the Charlotte Metro Area (the “**Property**” or “**Collateral**”).

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 the fee simple interest in a 14-screen movie theatre in the Charlotte Metro 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.

Event	Date
Sale Announcement Distributed	Tuesday, August 20, 2024
Due Diligence Materials Available	Wednesday, August 21, 2024
Indicative Bid Date	Wednesday, September 4, 2024
Final Bid Date	Wednesday, September 18, 2024
Winning Bidder Selected	Thursday, September 19, 2024
Executed Contract/Deposit Due	Friday, September 20, 2024
Closing Date (On or Before)	Monday, September 30, 2024

HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire a \$7,500,225 performing Loan secured by a 14-screen movie theatre in the Charlotte Metro Area. Loan Sale highlights are as follows:

- The Loan was originated in May 2017 to finance the construction of a 61,767 square foot movie theatre. In May 2018, the entire \$9,065,135 loan commitment was advanced to the Borrower.
- In December 2018, the Loan began to amortize over an aggressive 15-year amortization schedule. The Borrower did receive COVID-19 related deferrals but has otherwise kept the Loan current.
- The Loan holds a floating interest rate of WSJP + 1.50% (currently 10.00%) and a maturity date in May 2027.
- In 2023, the subject Property generated a net operating income of \$1,215,711, which results in a debt yield of 16.21% and a DSCR (P&I) of 1.01x based on the in place 15-year amortization schedule.
- The Loan is unconditionally guaranteed by the Loan Sponsor and his ownership & operating entities.

Loan Information	
Status	Performing
Origination Date	May 2017
Max Commitment	\$9,065,135
Current UPB	\$7,500,225
Maturity date	May 2027
Rate Structure	WSJP + 1.50% (10.00%)
Default Rate	12.00%

Collateral Summary	
Property Type	Movie Theatre
Location	Charlotte Metro Area
GBA SF	61,767
Total Screens	14
Total Seats	2,309
Year Built	2018
2023 Debt Yield	16.21%

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 sale announcement email or by visiting market.missioncap.com. Included in the Due Diligence Materials will be an Information Memorandum for the Loan, Financial Information, 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 sale agreement (the “**Loan Sale Agreement**”).

Mission Capital is initially soliciting indicative bids for the Loan. 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 Loan 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 LOAN 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 LOAN. 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.