



SALE ANNOUNCEMENT

\$38.5 MILLION NON-PERFORMING HOTEL LOAN SALE

Sale:	\$38,469,632 Non-Performing Hotel Loan Sale
Collateral:	315 Key Full-Service Hotel
Location:	Syracuse, New York
Loan Performance:	Non-Performing (Maturity Default)

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 \$38,469,632 non-performing loan (the “**Loan**”) collateralized by a historically recognized, 315-key Full-Service Hotel located in Syracuse, NY (the “**Property**” or “**Collateral**”).

SALE STRUCTURE

Mission Capital has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of a non-performing loan secured by a Full-Service Hotel in Syracuse, NY. 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 Loan Sale timeline attached hereto.

Mission Capital, in conjunction with the Seller and at the Seller's sole and absolute discretion, 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	Wednesday, August 20, 2025
Due Diligence Materials Available	Wednesday, August 20, 2025
Indicative Bid Date	Wednesday, September 10, 2025
Final Bid Date	Wednesday, October 08, 2025
Winning Bidder Selected	Thursday, October 09, 2025
Executed Contract/Deposit Due	Monday, October 13, 2025
Closing Date (On or Before)	Monday, October 20, 2025

HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire a non-performing loan collateralized by a 315 Key Full-Service Hotel in Syracuse. Loan Sale highlights are as follows:

- In October 2015, the Loan was originated to finance the \$82mm renovation and re-opening of the Hotel at a rate of SOFR + 3.12%. The Loan defaulted in March of 2023 and has a default rate of base + 5.00%. ~\$14 million in City debt, which has since been forgiven, was bridged by the Loan at the initial closing.
- The Loan is in maturity default. A foreclosure process has not yet been initiated. The Borrower has made sporadic interest-only payments since default. The Seller has had recent discussions with the Borrower about a loan restructure, though that has not materialized. The Loan Buyer has the ability to initiate foreclosure and take ownership for a discount to replacement cost.
- The Property outperforms other hotels in the submarket with a RevPAR Index of 136% (T-12 May 2025). As of May 2025, the Property has a T-12 average RevPAR of \$156, occupancy of 79.3%, and ADR of \$197.
- The Collateral generates significant cash flow. The T-12 EBITDA as of May 2025 was \$5,616,163, and the NOI was \$4,475,950, with 90% of departmental profit generated by room sales.
- The Syracuse submarket is well positioned for growth following Micron Technology's entry. The Hotel is also within 2 miles of Syracuse University.
- The Property is encumbered by a separate C-Pace Loan, originated in 2020 to facilitate a \$9.7 million, 54-room expansion. The existing C-Pace balance is \$8,477,307 (not included in this Sale). The Borrower is Current on the C-Pace loan.

Loan Information	
Status	Maturity Default
Origination Date	10/29/2015
Original Commitment	\$61,345,000
Current UPB	\$38,469,632
Maturity date	3/29/2023
Note Rate	SOFR (1 month) + 3.12%
Current Rate (Default Rate)	Base Rate + 5.00%
C-Pace Interest Rate	7.62%
C-Pace Balance	\$8,447,307
C-Pace Maturity Date	11/15/40

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 relevant due diligence materials (the “**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, the terms of sale, and the Seller’s required form of loan sale agreement (the “**Loan Sale Agreement**”).

Additional Due Diligence Materials may be provided to Prospective Bidders via Mission Capital’s online due diligence site. Additional Due Diligence Materials may include detailed loan documents, information memorandum for the Collateral, pay history and financial statements, where available.

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 (the “**Earnest Money Deposit**”).

Collateral Summary	
Property Type	Full-Service Hotel
Location	Syracuse, New York
T-12 NOI	\$4,475,950
Gross Building Area	329,212 SF
Annual Taxes (with PILOT)*	\$140,000
Rooms	315
Year Built / Renovated	1924 / 2016

**PILOT Agreement expires in 2030*

RESERVATION OF RIGHTS

The Seller, in its sole and absolute discretion, reserves the right to, at any time and without obligation to any Prospective Bidder:

- Alter, amend, or supplement the terms and conditions of the Loan Sale or transaction materials.
- Withdraw the Collateral from the Loan Sale prior to awarding any portion of the Collateral.
- Withdraw Collateral after awarding any portion of the Collateral, but prior to closing.
- Extend any deadline or timeframe.
- Accept any bid in accordance with the bidding rules, whether or not it is the highest bid, waive any technical defects therein and/or reject any and all bids.
- Terminate discussions and negotiations with any Prospective Bidder at any time and for any reason; and
- Not award all or any portion of the Collateral and reject any or all bids.

AGREEMENTS

Please e-sign or return an executed Confidentiality Agreement to assetsales@missioncap.com or kjuarez@missioncap.com. **INVESTORS SHOULD NOTE THAT E-SIGNATURES AND/OR UNMODIFIED CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED IN 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.**

The Seller will make its required form of Loan Sale Agreement available to Prospective Bidders that have executed the Confidentiality Agreement. 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. No obligation to sell shall be binding on Seller unless and until a Loan Sale Agreement is signed and delivered by Seller and Seller has received the Earnest Money Deposit in accordance with the Loan Sale Agreement.**

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 THE SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN SALE AGREEMENT IS SIGNED AND DELIVERED BY THE 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 SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.