



# SALE ANNOUNCEMENT

## \$12.9 MILLION NON-PERFORMING MEDICAL FACILITY LOAN SALE

<b>Sale:</b>	\$12,869,915 Non-Performing Medical Facility Loan Sale
<b>Collateral:</b>	Fully Built Out Micro-Hospital
<b>Location:</b>	Lake Charles, Louisiana
<b>Loan Performance:</b>	Non-Performing (Payment 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 \$12,869,915 non-performing loan (the “**Loan**”) collateralized by a micro-hospital located in the Lake Charles, Louisiana medical corridor (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 non-performing Loan secured by the fee simple interest in a medical facility located in Lake Charles, Louisiana. 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, October 29, 2024
Due Diligence Materials Available	Tuesday, October 29, 2024
Indicative Bid Date	Thursday, November 14, 2024
Final Bid Date	Wednesday, December 11, 2024
Winning Bidder Selected	Thursday, December 12, 2024
Executed Contract/Deposit Due	Friday, December 13, 2024
Closing Date (On or Before)	Friday, December 27, 2024

### HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire a \$12,869,915 non-performing Loan collateralized by a medical facility in Lake Charles, Louisiana. Loan Sale highlights are as follows:

- The Property was constructed in 2017 to meet the needs of a micro-hospital tenant. The Property is 100% leased to a single tenant on a 15-year lease. The tenant ceased operations in 2023 and halted paying rent.
- The Loan was originated in November 2022 and defaulted shortly after the tenant vacated the Property in December 2023. The default rate is set at WSJP + 6.00%.
- The Guarantor unconditionally guarantees ~33% of the outstanding balance and interest of the Loan.
- The Class-A property spans ~33,000 square feet and is situated on a 7.34-acre parcel. The facility is comprised of 10 private emergency room beds, 10 private inpatients beds, a laboratory, radiology site including CT and digital X-ray, a pharmacy and a cardiac suite.
- The Property could be repurposed into an urgent care center, a physician’s practice, or a behavioral health hospital. The rear ~3.2 acres are undeveloped and can potentially be utilized to expand the facility.

Loan Information	
Status	Non-Performing
Origination Date	November 2022
Current UPB	\$12,869,915
UPB + Accrued Interest	\$13,998,288
Maturity date	November 2025
Rate Structure	WSJP + 1.00%
Default Rate	Base Rate + 5.00%

Collateral Summary	
Property Type	Medical (Micro-Hospital)
Location	Lake Charles, Louisiana
GBA SF	~33,000 SF
Land Area (Acres)	7.34 Acres
Year Built	2017
Occupancy	Vacant
As-Is Appraisal Value (Jan 2024)	\$17,840,000

## 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](http://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](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 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.

## TRANSACTION TEAM CONTACT INFORMATION – MISSION CAPITAL

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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.