

SALE ANNOUNCEMENT

\$180 MILLION PERFORMING CRE LOAN PORTFOLIO SALE

COLLATERAL TYPE:	Retail (39.1% of UPB), Mixed-Use (21.9%), Office (13.1%), Multifamily (8.2%), Other (17.7%)
LOCATION:	Florida (22.3% of UPB), Connecticut (20.9%), New York (19.5%), Other (37.3%)
PERFORMANCE:	Current (94.1% of UPB), 120-179 Days DQ (5.9%)

OVERVIEW

On behalf of an undisclosed bank seller (the “**Seller**”), Mission Capital Advisors, LLC (“**Mission Capital**” or “**Loan Sale Advisor**”) is pleased to announce the sale (the “**Loan Sale**”) of approximately \$180 million of commercial real estate loans (the “**Loans**,” “**Assets**” or collectively, the “**Portfolio**”).

Mission Capital has been retained as the exclusive Loan Sale Advisor to the Seller for the sale of the Portfolio, which consists of sixty-four (64) commercial loans located predominately in FL, CT, NY, and GA. The Portfolio will be offered on a full portfolio basis, though individual loan bids and subset bids will be considered (as outlined herein).

SALE STRUCTURE

Mission Capital has been retained as the exclusive Loan Sale Advisor for the sale of 64 performing loans and two (2) non-performing loans for a bank seller. 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 Sale timeline below.

Prospective bidders are invited to submit bids on the Portfolio in its entirety, on individual loans, and/or on groups of loans on the Indicative Bid Date.

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 Final Bid Date.

Sale Timeline	
Event	Date
Sale Announcement Distributed	Thursday, December 19, 2024
Initial Data Distribution	Friday, December 20, 2024
Indicative Bid Date	Tuesday, January 21, 2025
Best & Final Bid Date	Thursday, February 13, 2025
Winning Bidder Selected	Friday, February 14, 2025
Executed Contract/Deposit Due	Tuesday, February 18, 2025
Closing Date (On or Before)	Wednesday, February 26, 2025

HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire a critical mass of performing CRE loans from a bank seller.

Highlights of the Loan Sale are as follows:

- The Portfolio consists of 64 loans for a total of \$179,930,577 in UPB, making for an Average Balance of \$2.81 million. The Weighted Average (“WA”) Origination Date of the Portfolio is 12/5/20 and the WA Maturity Date is 9/25/31. The WA Coupon is 4.01% and the WA LTV is 60.47%.
- All loans in the Portfolio are Current aside from two loans with \$10.6 million in total UPB. The vast majority of the Portfolio has never been delinquent (85.52% of UPB).
- 42.4% of the loans are adjustable rate (“ARMs”), while 57.6% are fixed rate. For the ARMs, the WA Reset Date is 9/15/26, and the WA Margin is 2.73%. **The significant presence of ARMs and the near-term reset dates provide investors with rate increase upside at the reset dates.** The Current WAC of the ARMs is 4.14% and the Current WAC of the fixed rate loans is 3.92%.
- The Portfolio is secured by a myriad of property types, with focuses on Retail, Mixed-Use, Office and Multifamily (82.3% of UPB). All loans are secured by a senior lien.
- The properties securing the Loans are concentrated in Florida, Connecticut, New York, and Georgia (79.3% of UPB). The properties securing the remainder of the Loans span across seven (7) additional states.

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 (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 a data tape for the Loans (the “**Data Tape**”), comprehensive bidding instructions, the terms of sale, and the Seller’s required form of sale or loan purchase agreement (the “**Sale Agreement**”).

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

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 Sale or Loan Purchase Agreement accompanied by a 10% non-refundable wire funds deposit (the “**Earnest Money Deposit**”).

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:

- a) Alter, amend, or supplement the terms and conditions of the Loan Sale or transaction materials.
- b) Withdraw any or all the Loans from the Sale prior to awarding any portion of the Portfolio.
- c) Withdraw Loans after awarding any portion of the Portfolio, but prior to closing.
- d) Extend any deadline or timeframe.
- e) 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.
- f) Terminate discussions and negotiations with any Prospective Bidder at any time and for any reason; and
- g) Not award all or any portion of the Portfolio 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 Sale Agreement available to Prospective Bidders. Comments to the 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 Sale or Loan Purchase 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 Sale Agreement is signed and delivered by Seller and Seller has received the Earnest Money Deposit in accordance with the 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 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 SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.