



# SALE ANNOUNCEMENT

## \$11.7 MILLION NON-PERFORMING MULTI-FAMILY LOAN SALE

<b>Sale:</b>	\$11,753,859 Non-Performing Loan Sale
<b>Collateral:</b>	Six Multi-Family Properties (Vacant)
<b>Location:</b>	Baton Rouge, Louisiana
<b>Loan Performance:</b>	Non-Performing (Foreclosure Judgement)

### OVERVIEW

On behalf of an undisclosed seller (the “**Seller**”), Mission Capital Advisors, LLC (“**Mission Capital**” or “**Loan Sale Advisor**”) in conjunction with Marcus & Millichap (“**MMI**”) is pleased to announce the sale (the “**Loan Sale**”) of a \$11,753,859 non-performing loan (the “**Loan**”) collateralized by six vacant multi-family properties containing 325 units in Baton Rouge, Louisiana (collectively, the “**Property**”, “**Portfolio**” 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 six vacant multi-family properties in Baton Rouge, 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, March 25, 2025
Due Diligence Materials Available	Tuesday, March 25, 2025
Indicative Bid Date	Tuesday, April 8, 2025
Final Bid Date	Tuesday, April 29, 2025
Winning Bidder Selected	Wednesday, April 30, 2025
Executed Contract/Deposit Due	Thursday, May 1, 2025
Closing Date (On or Before)	Friday, May 16, 2025

### HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire an \$11,753,859 non-performing Loan secured by six vacant multi-family properties in Baton Rouge, LA. Loan Sale highlights are as follows:

- The Loan was originated in May 2022 to finance the Borrower’s acquisition and renovation of the Portfolio.
- The Loan contains a two-year term and was structured with a six-month interest reserve. The Borrower is currently in payment default and the Lender recently won a default judgement in foreclosure. The anticipated time to schedule and complete the foreclosure sale in Louisiana after a judgement is received is approximately 90 days.
- The Portfolio is 100% vacant. The Borrower planned to renovate the Property but has completed very little work to date.
- The Collateral contains 325 residential units spread across 23 buildings. 85 units are one-bedrooms, 222 units are two-bedrooms, 11 units are three-bedrooms, and the remaining seven units are four-bedrooms. The Property is currently vacant.
- The Loan originally contained 10 pieces of collateral and has since had four-pieces released for sale.

Loan Information	
Status	Non-Performing
Origination Date	March 2022
Origination Balance	\$16,975,000
Current UPB	\$11,753,859
Maturity date	March 2024
Rate Structure	SOFR + 5.0%
Default Rate	Base Rate + 5.0%

Collateral Summary	
Property Type	Multi-Family
City, State	Baton Rouge, LA
GBA (SF)	270,727
Total Units	325
Site Size (Acres)	~9.346
Appraised Value (As-Stabilized)	\$16,713,333
Occupancy	Vacant

## 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, CapEx Details, 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.