

# SALE ANNOUNCEMENT

## \$65.5 MILLION NON-PERFORMING & PERFORMING MULTIFAMILY BRIDGE LOAN POOL SALE

<b>LOAN TYPE:</b>	1 <sup>st</sup> Lien Multifamily (83.5% of UPB) & Motel (16.5%) Bridge Loans
<b>LOCATION:</b>	Nationwide - NY (30.09%), IL (22.24%), AR (14.34%), TX (11.60%), Other (21.74%)
<b>PERFORMANCE:</b>	Non-Performing (60.6%), Performing (19.86%), Sub-Performing (19.55%)

### 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 “Portfolio Sale”) of a \$65.5 million Non-Performing, Performing, and Sub-Performing Multifamily Bridge Loan Pool (the “Loans,” or collectively, the “Portfolio”).

### SALE STRUCTURE

Mission Capital is soliciting indicative bids from prospective bidders (the “Prospective Bidders”) for the purchase of the Assets in the Portfolio. **The Assets will be marketed in two pools (the “Pools”); Performing/Sub-Performing & Non-Performing, though bidders may select individual assets across the Pools, and/or bid on any preferred subset(s). Bidders providing loan-level pricing is strongly preferred.**

Mission Capital and the Seller, at the sole and absolute discretion of the Seller, will invite final bidder(s) (the “Final Bidder(s)”) to complete due diligence and submit non-contingent final bid(s) for the Assets, pursuant to the timeline below. The Assets are being offered on a servicing-released basis.

Sale Timeline	
Event	Date
Sale Announcement Distributed	Wednesday, April 9, 2025
Initial Data Distribution	Wednesday, April 9, 2025
Indicative Bid Date	Tuesday, April 29, 2025
Best & Final Bid Date	Wednesday, May 21, 2025
Winning Bidder(s) Selected	Thursday, May 22, 2025
Executed Contract/10% Deposit Due	Tuesday, May 27, 2025
Closing Date (On or Before)	Tuesday, June 3, 2025

### HIGHLIGHTS & SALE SUMMARY

The highlights of the Loans in the Portfolio are as follows (information is by UPB and as-of 2/28/25):

- The Portfolio consists of 14 Multifamily loans and 1 Motel loan, with a Total Portfolio UPB of \$65,499,980 and an Estimated Total Balance of \$74,281,944. The Portfolio had an Original Holdback Amount of \$4,004,826 and has a Remaining Holdback Amount of \$1,929,181 (spread across 6 of 15 loans). Buyer(s) will not be responsible for disbursing any of the remaining holdback balance.
- Non-Performing loans make up 60.6% of Portfolio UPB and span across six (6) states. All of these loans are already in foreclosure, which commenced in 2023 or 2024 for each loan. The Weighted Average Most Recent LTV % on these loans is 80.12%. The vast majority of these loans are accruing at the 18% Default Rate.
- Performing loans make up 19.8% of Portfolio UPB and are located in IL & NY. These loans were recently granted 3-month extensions, are paid Current, and have near-term maturities. The Sub-Performing loans make up 19.6% of Portfolio UPB and are located in TX & NY. These loans have been Current for the vast majority of the last 12 months, however, the Borrower has gone 30-60 days DQ in the last 1-2 months.
- The Portfolio features a Most Recent LTV of 79%. The Seller has provided 2024 appraisals on 6 of 15 properties.
- Please see the following page for a Portfolio Summary.

## PORTFOLIO METRICS SUMMARY (Data as of 2/28/25)

Loan Performance	Loan Count	Current UPB	WA Note Rate %	WA Default Rate %	WA Orig Date	WA Maturity Date	WA Most Recent LTV %
Non-Performing	9	\$39,683,357	9.74%	17.84%	5/12/2023	7/19/2025	80.12%
Performing	3	\$13,011,500	10.25%	18.00%	10/24/2022	4/10/2025	69.99%
Sub-Performing	3	\$12,805,124	9.73%	18.00%	8/30/2022	1/16/2025	84.68%
<b>Grand Total</b>	<b>15</b>	<b>\$65,499,980</b>	<b>9.84%</b>	<b>17.90%</b>	<b>2/12/2023</b>	<b>5/24/2025</b>	<b>79.00%</b>

Property State	Loan Count	Current UPB	WA Note Rate %	WA Default Rate %	WA Orig Date	WA Maturity Date	WA Most Recent LTV %
NY	4	\$19,708,411	10.68%	18.00%	2/9/2023	6/27/2025	87.33%
IL	4	\$14,564,354	9.84%	17.57%	12/6/2022	2/6/2025	71.74%
AR	2	\$9,390,606	9.72%	18.00%	6/6/2023	7/1/2025	95.81%
TX	2	\$7,595,125	8.69%	18.00%	12/19/2022	2/17/2025	65.07%
OH	1	\$5,999,999	9.25%	18.00%	4/28/2023	5/1/2026	57.14%
KY	1	\$4,800,000	9.29%	18.00%	12/21/2022	1/1/2025	75.00%
AL	1	\$3,441,486	9.69%	18.00%	4/12/2023	5/1/2025	90.57%
<b>Grand Total</b>	<b>15</b>	<b>\$65,499,980</b>	<b>9.84%</b>	<b>17.90%</b>	<b>2/12/2023</b>	<b>5/24/2025</b>	<b>79.00%</b>

## LOAN SALE PROCESS

The Seller, in conjunction with Mission Capital, has prepared a set of deal materials (the “Deal Materials”), which will be made available to Prospective Bidders executing the Confidentiality Agreement. The Confidentiality Agreement can be accessed via the offering email and on [market.missioncap.com](http://market.missioncap.com). Upon execution of the Confidentiality Agreement, Prospective Bidders will receive loan level data, inspection reports, pay histories, servicing comments, updated third-party valuation reports, and bidder instructions. Final Bidders will then receive access to imaged asset files, guarantor financials, and a form Master Loan Purchase Agreement (the “MLPA”).

Bidders will be provided Deal Materials via Mission Capital’s online due diligence site and be required to designate individuals to whom Deal Material access should be granted, subject to the Confidentiality Agreement.

All inquiries should be directed through Mission Capital at the contacts contained herein. Neither the Seller nor Loan Borrowers are to be contacted. Bidders are required to strictly adhere to the terms of the Confidentiality Agreement.

## AGREEMENTS

**Pursuant to the Sale, the Assets will be sold on an agreed-upon MLPA.**

During the Final Bid Round, the Seller will make available agreement(s) that will govern the Portfolio Sale. Material amendments to the proposed MLPA may not be considered.

## RESERVATION OF RIGHTS

The Seller, at 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 Portfolio Sale or Deal Materials;
- Withdraw any or all of the Assets from the Portfolio Sale prior to awarding the bid;
- Withdraw Assets after the awarding of the bid, 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 of the Portfolio and reject any or all bids

No obligation to sell shall be binding on Seller unless and until all transaction documents are signed and delivered by Seller and Seller has received the Hard Earnest Money Deposit in accordance with the Master Loan Purchase Agreement.

## OFFERING ACCESS

For additional information, please contact members of the transaction team.

## TRANSACTION TEAM

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## DISCLAIMER:

THIS DOCUMENT HAS BEEN PREPARED BY THE LOAN SALE ADVISOR IN RELATION TO THE POTENTIAL SALE OF THE PORTFOLIO AND IS BEING DISTRIBUTED BY THE LOAN SALE ADVISOR FOR INFORMATION PURPOSES ONLY. ALL INFORMATION IS INDICATIVE ONLY AND MAY BE AMENDED, SUPERSEDED OR REPLACED BY SUBSEQUENT SUMMARIES. THE FINAL TERMS AND CONDITIONS OF ANY TRANSACTION WILL BE SET OUT IN FULL IN THE APPLICABLE BINDING TRANSACTION DOCUMENT(S).

ANY INVESTMENT INVOLVES A HIGH DEGREE OF RISK INCLUDING THE POSSIBLE LOSS OF A SUBSTANTIAL PART, OR EVEN THE ENTIRE AMOUNT OF AN INVESTMENT. EACH INVESTOR MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

THE PORTFOLIO HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), THE SECURITIES LAWS OF ANY STATE OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION, NOR IS SUCH REGISTRATION CONTEMPLATED.