

# SALE ANNOUNCEMENT

## \$11.1 MILLION RESIDENTIAL & MULTIFAMILY NON-PERFORMING BRIDGE LOAN POOL SALE

**LOAN TYPE:** 1<sup>st</sup> Lien Residential & Multifamily Non-Performing Bridge Loans

**LOCATION:** Nationwide - NY (34.83%), CA (16.35%), IL (12.98%), NJ (10.34%), Other (25.51%)

**PERFORMANCE:** Non-Performing (85%), Sub-Performing (15%)

### 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 \$11.1 million Non-Performing Residential & Multifamily Bridge Loan Pool (the “Assets,” 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 all together, though bidders may select individual assets and/or subsets to bid on. 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.

Loan Sale Timeline	
Event	Date
Sale Announcement Distributed	Monday, March 31, 2025
Initial Data Distribution	Monday, March 31, 2025
Indicative Bid Date	Wednesday, April 16, 2025
Best & Final Bid Date	Thursday, May 8, 2025
Winning Bidder Selected	Friday, May 9, 2025
Executed Contract/Deposit	Tuesday, May 13, 2025
Closing Date (On or Before)	Tuesday, May 20, 2025

### HIGHLIGHTS & SALE SUMMARY

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

- The Portfolio consists of 20 loans with a UPB of \$11,091,643 and a remaining holdback balance of \$1,617,597. The total initial drawn amount for the loans was \$9,539,099. As all loans are in default, buyer(s) will not be responsible for disbursing any of the remaining holdback balance.
- Residential loans in the Portfolio make up \$7,074,143 of the UPB and are in various states. There are two Multifamily loans in the Portfolio with a UPB of \$4,017,500, located in South Williamsburg, Brooklyn, and Wilson, NC.
- The property locations in the Portfolio are distributed as follows: NY (34.83%), CA (16.35%), IL (12.98%), NJ (10.34%), and other states comprise the remaining 25.51%.
- The Portfolio features a Loan-To-Pre-Rehab Value of 93.66% and Loan-To-Post-Rehab Value of 81.64%.
- The Portfolio features a WA Rate of 8.32% and WA Default Rate of 18.65%. All loans are accruing at the default rate, though 15% of the Portfolio is making its monthly payments.
- The portfolio has a WALA of 49 months, and 19 of the loans are past their maturity dates. Bidders are being presented with extension/maturity default optionality accordingly.
- Please see the following page for a Portfolio Summary.

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

State	Count	Current UPB	Current UPB %	Rem. Holdback Balance	Total Loan Amount	GWAC	Default Rate	Orig Term	Loan Age	WA FICO	LTV (Pre-Rehab)	LTV (Post-Rehab)
NY	3	\$3,863,075	34.83%	\$137,100	\$4,000,175	6.60%	5.36%	281	53	751	119.47%	106.52%
CA	2	\$1,813,791	16.35%	\$551,400	\$2,770,000	9.09%	23.05%	11	62	716	64.10%	51.42%
IL	6	\$1,439,225	12.98%	\$301,230	\$1,692,185	9.23%	22.31%	12	42	692	86.52%	58.90%
NJ	3	\$1,146,499	10.34%	\$361,001	\$1,507,500	9.11%	45.00%	8	45	683	68.58%	94.37%
NC	1	\$1,017,500	9.17%	\$20,000	\$1,037,500	8.25%	23.00%	11	37	713	67.83%	67.83%
PA	2	\$729,834	6.58%	\$17,597	\$747,431	10.42%	22.04%	11	37	714	92.87%	92.35%
LA	2	\$640,249	5.77%	\$187,299	\$640,249	10.00%	23.00%	12	46	661	119.18%	67.40%
IN	1	\$441,470	3.98%	\$41,969	\$483,439	9.50%	14.50%	11	39	699	101.49%	63.98%
<b>Grand Total</b>	<b>20</b>	<b>\$11,091,643</b>	<b>100.00%</b>	<b>\$1,251,228</b>	<b>\$12,878,479</b>	<b>8.32%</b>	<b>18.65%</b>	<b>105</b>	<b>49</b>	<b>717</b>	<b>93.66%</b>	<b>81.64%</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.

Please return an executed Confidentiality Agreement (or proposed changes in redline format) to [nda@missioncap.com](mailto:nda@missioncap.com). Please note that executed Confidentiality Agreements with no requested revisions will be processed in top priority.

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

## 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.