

# SALE ANNOUNCEMENT

## \$116 MILLION SMALL BALANCE CRE LOAN PORTFOLIO SALE

<b>Sale:</b>	\$116,837,460 Mixed-Performance Small Balance CRE Loan Portfolio Sale
<b>Collateral Type:</b>	Multifamily (28.3% of UPB), Retail (25.6%), Office (13.8%), Mixed-Use (11.1%), Other (21.2%)
<b>Location:</b>	New York (21.8% of UPB), California (13.0%), Texas (7.4%), Pennsylvania (6.5%), Other (51.3%)
<b>Loan Performance:</b>	Current (90.5%), Non-Performing (8.3%), Matured Performing (1.2%)

### 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 “**Asset Sale**” or “**Loan Sale**”) of 228 loans totaling \$116,837,460 in Unpaid Principal Balance (the “**Loans**” or “**Portfolio**”) secured by CRE Properties located nationwide (collectively, the “**Properties**” or “**Collateral**”).

### SALE STRUCTURE

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of the Portfolio. 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.

**Bidders are invited to submit bids on the Portfolio in its entirety or on the performing or default/maturity default pools.**

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, July 10, 2025
Initial Data Distribution	Thursday, July 10, 2025
Indicative Bid Date	Wednesday, July 30, 2025
Best & Final Bid Date	Thursday, August 21, 2025
Winning Bidder(s) Selected	Monday, August 25, 2025
Executed MLPA /10% Deposit Due	Wednesday, August 27, 2025
Target Closing Date	Friday, September 19, 2025

### HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire a critical mass of performing Loans with significant equity and/or non-performing Loans with a potential path to title. **Highlights of the Asset Sale are as follows:**

- The Portfolio contains 228 Loans with an average balance of \$512,445. 28.3% of the portfolio is collateralized by multifamily, 25.6% is secured by retail, 13.8% is backed by office, and 11.1% is backed by mixed-use properties.
- 61 Loans totaling 49.3% of the unpaid principal balance have fixed-rate coupons. The fixed rate subset carries a 5.62% weighted average interest rate.
- The variable rate and fixed with rate reset component of the Portfolio carries a 7.79% weighted average coupon. The weighted average margin is 3.39% and the weighted average next reset date is 6/5/2026.
- The portfolio is 154 months seasoned on average and has amortized ~53% since origination. The weighted average maturity date is in November 2032 (~90 months of remaining term).
- Ten Loans totaling ~\$11 million are in default. Two of the defaulted Loans are current on their Loan payments, but in maturity default. Eight Loans totaling ~\$9.7 million are in payment default.

Detailed Portfolio stratifications are shown on the next page.

Portfolio	Loan Count	Orig Balance	UPB \$	UPB %	Average UPB	WA Origination Date	WA Maturity Date	Current WAC %	WA Occupancy	WA Appraised LTV	WA Seasoning (Months)	WA Term Remaining (Months)
3Q25 - \$117mm SBC Pool	228	\$246,823,243	\$116,837,460	100.00%	\$512,445	4/25/12	11/4/32	6.72%	87.69%	42.48%	154	90
<b>Grand Total</b>	<b>228</b>	<b>\$246,823,243</b>	<b>\$116,837,460</b>	<b>100.00%</b>	<b>\$512,445</b>	<b>4/25/12</b>	<b>11/4/32</b>	<b>6.72%</b>	<b>87.69%</b>	<b>42.48%</b>	<b>154</b>	<b>90</b>

Collateral Type	Loan Count	Orig Balance	UPB \$	UPB %	Average UPB	WA Origination Date	WA Maturity Date	Current WAC %	WA Occupancy	WA Appraised LTV	WA Seasoning (Months)	WA Term Remaining (Months)
Multifamily	68	\$53,105,075	\$33,113,209	28.34%	\$486,959	9/10/11	4/8/34	6.64%	82.01%	41.20%	164	106
Retail	49	\$81,574,957	\$29,943,250	25.63%	\$611,087	4/29/12	7/30/30	6.24%	90.62%	34.93%	157	62
Office	30	\$34,461,051	\$16,059,771	13.75%	\$535,326	3/2/11	5/26/30	6.51%	88.99%	42.70%	162	61
Mixed-Use	41	\$19,327,310	\$12,976,957	11.11%	\$316,511	9/22/09	11/29/38	7.07%	88.76%	31.13%	188	162
HealthCare	2	\$11,775,000	\$11,612,713	9.94%	\$5,806,356	4/12/20	5/31/28	6.77%	91.73%	102.30%	46	42
Industrial	24	\$22,108,350	\$5,567,789	4.77%	\$231,991	1/21/09	5/6/34	7.87%	100.00%	16.39%	186	107
Hospitality	9	\$17,945,500	\$5,475,935	4.69%	\$608,437	4/26/14	6/22/36	8.42%	56.62%	23.87%	132	133
Mobile Home Park	4	\$3,076,000	\$1,826,816	1.56%	\$456,704	3/5/06	3/12/36	6.86%	100.00%	29.14%	231	129
Self Storage	1	\$3,450,000	\$261,019	0.22%	\$261,019	4/7/06	5/1/26	5.86%	100.00%	2.19%	229	11
<b>Grand Total</b>	<b>228</b>	<b>\$246,823,243</b>	<b>\$116,837,460</b>	<b>100.00%</b>	<b>\$512,445</b>	<b>4/25/12</b>	<b>11/4/32</b>	<b>6.72%</b>	<b>87.69%</b>	<b>42.48%</b>	<b>154</b>	<b>90</b>

Performance & Collateral	Loan Count	Orig Balance	UPB \$	UPB %	Average UPB	WA Origination Date	WA Maturity Date	Current WAC %	WA Occupancy	WA Appraised LTV	WA Seasoning (Months)	WA Term Remaining (Months)
<b>Current</b>	<b>218</b>	<b>\$233,927,843</b>	<b>\$105,784,149</b>	<b>90.54%</b>	<b>\$485,248</b>	<b>11/16/11</b>	<b>4/25/33</b>	<b>6.63%</b>	<b>86.47%</b>	<b>37.64%</b>	<b>160</b>	<b>95</b>
Multifamily	66	\$50,120,075	\$30,368,441	25.99%	\$460,128	12/18/10	3/23/34	6.69%	79.59%	40.63%	173	106
Retail	47	\$79,599,957	\$28,874,892	24.71%	\$614,359	4/29/12	9/13/30	6.09%	92.17%	34.88%	157	64
Office	29	\$33,962,651	\$15,582,345	13.34%	\$537,322	4/6/11	9/7/30	6.52%	88.40%	41.19%	162	63
Mixed-Use	37	\$17,765,310	\$11,926,912	10.21%	\$322,349	12/9/09	1/18/39	7.09%	88.47%	31.58%	185	164
HealthCare	1	\$5,900,000	\$5,900,000	5.05%	\$5,900,000	4/18/22	5/1/32	5.51%	83.72%	75.64%	37	83
Industrial	24	\$22,108,350	\$5,567,789	4.77%	\$231,991	1/21/09	5/6/34	7.87%	100.00%	16.39%	186	107
Hospitality	9	\$17,945,500	\$5,475,935	4.69%	\$608,437	4/26/14	6/22/36	8.42%	56.62%	23.87%	132	133
Mobile Home Park	4	\$3,076,000	\$1,826,816	1.56%	\$456,704	3/5/06	3/12/36	6.86%	100.00%	29.14%	231	129
Self Storage	1	\$3,450,000	\$261,019	0.22%	\$261,019	4/7/06	5/1/26	5.86%	100.00%	2.19%	229	11
<b>60+</b>	<b>8</b>	<b>\$10,697,000</b>	<b>\$9,700,896</b>	<b>8.30%</b>	<b>\$1,212,612</b>	<b>4/1/17</b>	<b>12/25/28</b>	<b>7.38%</b>	<b>99.43%</b>	<b>93.42%</b>	<b>79</b>	<b>50</b>
HealthCare	1	\$5,875,000	\$5,712,713	4.89%	\$5,712,713	3/15/18	5/15/24	8.07%	100.00%	129.83%	55	-
Multifamily	2	\$2,985,000	\$2,744,769	2.35%	\$1,372,384	9/27/19	10/7/34	6.10%	100.00%	47.54%	67	112
Mixed-Use	4	\$1,562,000	\$1,050,045	0.90%	\$262,511	4/29/07	5/15/37	6.90%	92.31%	26.03%	217	143
Retail	1	\$275,000	\$193,369	0.17%	\$193,369	8/17/07	9/1/37	7.53%	97.56%	34.84%	213	147
<b>Matured PL</b>	<b>2</b>	<b>\$2,198,400</b>	<b>\$1,352,416</b>	<b>1.16%</b>	<b>\$676,208</b>	<b>7/2/11</b>	<b>8/24/23</b>	<b>9.32%</b>	<b>69.96%</b>	<b>56.05%</b>	<b>154</b>	<b>-</b>
Retail	1	\$1,700,000	\$874,990	0.75%	\$874,990	5/13/13	12/31/24	11.00%	53.57%	36.53%	145	-
Office	1	\$498,400	\$477,426	0.41%	\$477,426	2/1/08	3/1/21	6.25%	100.00%	91.81%	171	-
<b>Grand Total</b>	<b>228</b>	<b>\$246,823,243</b>	<b>\$116,837,460</b>	<b>100.00%</b>	<b>\$512,445</b>	<b>4/25/12</b>	<b>11/4/32</b>	<b>6.72%</b>	<b>87.69%</b>	<b>42.48%</b>	<b>154</b>	<b>90</b>

State	Loan Count	Orig Balance	UPB \$	UPB %	Average UPB	WA Origination Date	WA Maturity Date	Current WAC %	Sum of WA Occupancy	WA Appraised LTV	Sum of WA Seasoning	Sum of WA Term Remaining
NY	54	\$37,220,900	\$25,467,603	21.80%	\$471,622	2/22/13	6/26/37	6.70%	97.47%	35.41%	147	145
CA	55	\$32,745,025	\$15,195,734	13.01%	\$276,286	9/10/09	4/14/33	7.31%	93.46%	24.48%	189	94
TX	13	\$24,597,100	\$8,648,274	7.40%	\$665,252	2/19/06	5/18/33	7.03%	83.73%	25.88%	231	95
PA	4	\$7,887,000	\$7,562,568	6.47%	\$1,890,642	2/22/19	12/2/29	8.28%	91.37%	106.16%	52	63
UT	1	\$5,900,000	\$5,900,000	5.05%	\$5,900,000	4/18/22	5/1/32	5.51%	83.72%	75.64%	37	83
IL	10	\$19,537,500	\$5,322,204	4.56%	\$532,220	10/1/08	5/13/32	6.89%	77.27%	29.24%	200	83
NM	1	\$5,500,000	\$5,282,072	4.52%	\$5,282,072	3/25/22	4/1/32	5.86%	100.00%	49.37%	38	82
ND	1	\$5,525,000	\$5,171,754	4.43%	\$5,171,754	11/18/19	12/1/29	5.25%	58.33%	87.66%	66	54
MI	3	\$7,276,750	\$5,019,286	4.30%	\$1,673,095	5/5/17	5/22/30	5.39%	75.36%	67.36%	97	60
NC	6	\$9,634,000	\$4,504,829	3.86%	\$750,805	7/4/04	6/14/28	7.28%	100.00%	36.89%	213	36
AZ	6	\$4,722,900	\$3,407,773	2.92%	\$567,962	8/15/06	3/31/31	5.20%	100.00%	40.18%	220	77
FL	9	\$7,760,007	\$3,370,509	2.88%	\$374,501	11/9/09	7/10/29	6.48%	100.00%	14.40%	183	49
GA	4	\$5,882,000	\$3,071,858	2.63%	\$767,965	2/3/17	5/30/33	5.84%	98.90%	52.89%	100	96
Other	61	\$72,635,061	\$18,912,997	16.19%	\$310,049	9/4/07	11/30/30	7.19%	69.43%	26.16%	213	67
<b>Grand Total</b>	<b>228</b>	<b>\$246,823,243</b>	<b>\$116,837,460</b>	<b>100.00%</b>	<b>\$512,445</b>	<b>4/25/12</b>	<b>11/4/32</b>	<b>6.72%</b>	<b>87.69%</b>	<b>42.48%</b>	<b>154</b>	<b>90</b>

Rate Type	Loan Count	Orig Balance	UPB \$	UPB %	Average UPB	WA Origination Date	WA Maturity Date	Current WAC %	WA Occupancy	WA Appraised LTV	WA Seasoning (Months)	WA Term Remaining (Months)	WA Margin	WA Next Reset Date
Fixed	61	\$134,599,536	\$57,581,199	49.28%	\$943,954	2/11/14	11/7/29	5.62%	86.01%	48.21%	135	54	N/A	N/A
Fixed with Reset	65	\$39,178,982	\$23,615,517	20.21%	\$363,316	5/7/11	11/18/38	7.24%	92.75%	32.45%	168	162	3.49%	7/25/2027
Variable	102	\$73,044,725	\$35,640,744	30.50%	\$349,419	1/20/10	9/6/33	8.16%	88.28%	39.88%	174	101	3.32%	9/3/2025
<b>Grand Total</b>	<b>228</b>	<b>\$246,823,243</b>	<b>\$116,837,460</b>	<b>100.00%</b>	<b>\$512,445</b>	<b>4/25/12</b>	<b>11/4/32</b>	<b>6.72%</b>	<b>87.69%</b>	<b>42.48%</b>	<b>154</b>	<b>90</b>	<b>3.39%</b>	<b>6/5/2026</b>

\*Variable Loans have reset frequencies less than 12 months. Fixed with Reset Loans have reset frequencies greater than 12 months

Index Detail	Loan Count	Orig Balance	UPB \$	UPB %	Average UPB	WA Origination Date	WA Maturity Date	Current WAC %	WA Occupancy	WA Appraised LTV	WA Seasoning (Months)	WA Term Remaining (Months)	WA Margin	WA Next Reset Date
Fixed	61	\$134,599,536	\$57,581,199	49.28%	\$943,954	2/11/14	11/7/29	5.62%	86.01%	48.21%	135	54	N/A	N/A
6M TERM SOFR	61	\$33,134,125	\$18,779,530	16.07%	\$307,861	7/10/06	9/11/35	7.97%	86.83%	22.32%	227	124	3.71%	10/30/2025
UST - 5 Year	30	\$14,645,750	\$11,015,449	9.43%	\$367,182	3/24/15	3/6/42	7.53%	88.48%	38.12%	122	201	4.07%	6/26/2028
1Y TERM SOFR	22	\$13,052,000	\$8,211,862	7.03%	\$373,266	4/15/08	4/27/38	6.90%	95.80%	21.09%	205	155	2.75%	1/27/2026
1M TERM SOFR	3	\$8,945,000	\$6,319,593	5.41%	\$2,106,531	12/16/16	11/5/24	8.11%	100.00%	119.17%	73	5	3.79%	7/1/2025
3M WSJ Prime	15	\$8,566,900	\$5,182,385	4.44%	\$345,492	9/19/16	6/2/42	8.71%	56.62%	26.18%	96	203	1.21%	7/2/2025
3M TERM SOFR	18	\$19,756,700	\$4,067,748	3.48%	\$225,986	8/22/07	12/9/28	8.15%	100.00%	18.56%	212	43	3.86%	7/8/2025
5Yr Swap	5	\$7,393,732	\$2,842,635	2.43%	\$568,527	2/20/07	9/26/31	7.50%	N/A	40.38%	220	76	3.49%	5/16/2028
UST - 3 Year	7	\$2,687,500	\$861,032	0.74%	\$123,005	8/31/07	7/30/30	6.91%	N/A	24.05%	212	63	3.30%	4/3/2027
7Yr Swap	1	\$1,400,000	\$684,539	0.59%	\$684,539	8/31/07	9/1/32	6.11%	N/A	55.20%	213	87	3.00%	9/1/2027
Daily WSJ Prime	1	\$694,000	\$561,095	0.48%	\$561,095	7/15/15	7/15/25	9.50%	100.00%	19.52%	119	1	2.00%	6/17/2025
1M WSJ Prime	2	\$785,000	\$471,149	0.40%	\$235,575	3/26/02	1/23/29	8.75%	N/A	50.47%	17	43	1.25%	6/17/2025
30 day Commercial Paper	2	\$1,163,000	\$259,243	0.22%	\$129,621	7/11/04	1/1/29	8.67%	N/A	12.62%	248	43	4.32%	7/1/2025
<b>Grand Total</b>	<b>228</b>	<b>\$246,823,243</b>	<b>\$116,837,460</b>	<b>100.00%</b>	<b>\$512,445</b>	<b>4/25/12</b>	<b>11/4/32</b>	<b>6.72%</b>	<b>87.69%</b>	<b>42.48%</b>	<b>154</b>	<b>90</b>	<b>3.39%</b>	<b>6/5/2026</b>

## ASSET 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.

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](http://market.missioncap.com). Included in the Due Diligence Materials will be a data tape for the Assets (the “**Data Tape**”), comprehensive bidding instructions, the terms of sale, and the Seller’s required form of Asset Sale Agreement (the “**Asset Sale Agreement**”).

Due Diligence Materials will be provided to Prospective Bidders via Mission Capital’s online due diligence site. In addition to the Data Tape, additional Due Diligence Materials may include detailed loan files, third-party reports, correspondence documents, information memoranda for the Assets, pay histories, and financial statements, where available.

Mission Capital is initially soliciting indicative bids for the Assets. 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 Asset Sale 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 Asset Sale or transaction materials.
- b) Withdraw any or all the Assets from the Asset Sale prior to awarding any portion of the Portfolio.
- c) Withdraw Assets 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.

## AGREEMENTS

Please e-sign or return an executed Confidentiality Agreement to [assetsales@missioncap.com](mailto:assetsales@missioncap.com) or [kjuarez@missioncap.com](mailto: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 Asset Sale Agreement available to Prospective Bidders. Comments to the Asset 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 Assets subject only to those representations and warranties explicitly stated in the Asset Sale Agreement.**

**No other representations or warranties, either expressed or implied, shall apply. No obligation to sell shall be binding on Seller unless and until an Asset Sale Agreement is signed and delivered by Seller and Seller has received the Earnest Money Deposit in accordance with the Asset 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.

## TRANSACTION TEAM CONTACT INFORMATION

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## DISCLAIMER

NO OBLIGATION TO SELL SHALL BE BINDING ON SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR ASSET PURCHASE AGREEMENT IS SIGNED AND DELIVERED BY SELLER. THE SELLER RESERVES THE RIGHT, IN ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE ASSETS FROM THE ASSET SALE, AT ANY TIME. THIS SALE ANNOUNCEMENT HAS BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE ASSETS. 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 ASSET SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.