

SALE ANNOUNCEMENT

\$170 MILLION PERFORMING LOAN SALE OFFICE & DATA CENTER, LOS ANGELES, CA

Sale:	\$170 Million Performing Loan Sale
Collateral:	~740,000 SF Mixed-Use Office, Data Center and Parking Structure
Location:	Los Angeles, California
Loan Performance:	Performing

OVERVIEW

On behalf of an undisclosed agent for the seller (the “**Seller**”), Mission Capital Advisors, LLC (“**Mission Capital**”), Marcus & Millichap Real Estate Investment Sales (“**MMI**”) and Institutional Property Advisors (“**IPA**”) (collectively, the “**Loan Sale Advisors**”) are pleased to announce the sale (the “**Loan Sale**”) of a ~\$170 million performing loan (the “**Loan**”) secured by a first lien deed of trust on a nine-story office, parking structure, and three-story data center in downtown Los Angeles (the “**Collateral**” or “**Property**”).

SALE STRUCTURE

Mission Capital, MMI and IPA have been retained as the exclusive Loan Sale Advisors for the sale of a performing Loan secured by a nine-story office & data center in Los Angeles, California. The Loan is being offered on a sealed bid basis. On behalf of the Seller, the Loan Sale Advisors are initially soliciting indicative bids from prospective bidders (the “**Prospective Bidders**”) for the purchase of the Loan pursuant to the Loan Sale timeline below. The Loan Sale Advisors, in conjunction with the Seller and at the Seller's sole and absolute discretion, 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, August 19, 2025
Due Diligence Materials Available	Wednesday, August 20, 2025
Indicative Bid Date	Thursday, September 11, 2025
Final Bid Date	Tuesday, September 30, 2025
Best and Final Bid Date	Tuesday, October 7, 2025
Winning Bidder Selected	Wednesday, October 1, 2025
Executed Contract / Deposit Due	Friday, October 3, 2025
Closing Date (On or Before)	Wednesday, October 15, 2025

HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire a performing loan secured by a Class-A office and data center. Loan Sale highlights are as follows:

- **Fully Leased NNN Credit Tenant Leased Office** - The office component is fully leased to a government agency through July 2035.
- **Data Center** - The data center is ~50% leased, presenting significant upside through occupancy stabilization and capital investment.
- **Above Market Parking Ratio** – The parking structure contains more than 1,500 spaces, with EV charging, transient and adjacent development opportunities.
- **Condominium De-Risking Opportunity** – The office, data center, development site and parking elements have been separated into different lots, allowing the option of selling each asset to different targeted investors.
- **Near Term Maturity** – The Loan matures in October 2025, affording a loan purchaser a variety of alternative investment realization options.
- **Multifamily Development Opportunity** – The Loan is additionally collateralized by a development site. This parcel is zoned for residential, among other uses, and has sufficient surplus parking and unused density to potentially support a substantial multifamily development as of right.

Collateral Summary	
Property Type	Office / Data Center
NRA (Data Center)	290,352
NRA (Office)	386,856
NRA (Other)	60,044
Total NRSF	737,252
Year Built, Renovated	1983 / Various
Appraisal Value (As-Is)	\$227,000,000
Appraisal Value (As-Stabilized)	\$290,000,000
Appraisal Date	March 2025

Loan Summary	
Origination Commitment	\$170,000,000
Current ~UPB	\$168,629,695
Status	Performing
Term (Years)	3 + 1 + 1
Origination Date	9/13/2019
Initial Maturity Date	10/9/2022
Extended Maturity Date	10/9/2025
Interest Rate	SOFR + 2.11%
Index / Spread Floor	3.75% / 1.75%
Default Rate	Greater of (a) Interest Rate + 5% or (b) P +1%
Amortization	Interest-Only
Guaranty	Non-recourse

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 relevant 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 comprehensive bidding instructions, the terms of sale, and the Seller’s required form of loan sale agreement (the “**Loan Sale Agreement**”).

Additional Due Diligence Materials may be provided to Prospective Bidders via MissionMarket, Mission Capital’s online due diligence site. Additional Due Diligence Materials may include detailed loan documents, an Information Memorandum (the “**Information Memorandum**”), pay history and financial statements, where available.

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. Following 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 by the winning bidder of a pre-negotiated Loan 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:

- Alter, amend, or supplement the terms and conditions of the Loan Sale or transaction materials.
- Withdraw the Loan from the Loan Sale prior to awarding any portion of the Loan.

- Withdraw the Loan after awarding any portion of the Collateral, 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 portion of the Loan 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 MAY BE PROCESSED AT THE SELLER’S DISCRETION. 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 Loan Sale Agreement available to Prospective Bidders that have executed the Confidentiality Agreement. 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. No obligation to sell shall be binding on Seller unless and until a Loan Sale Agreement is signed and delivered by Seller and Seller has received the Earnest Money Deposit in accordance with the Loan Sale Agreement.

All inquiries should be directed through Mission Capital. Neither the Seller, nor 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 THE SELLER UNLESS AND UNTIL A WRITTEN CONTRACT OF SALE OR LOAN SALE AGREEMENT IS SIGNED AND DELIVERED BY THE 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 AND INFORMATION MEMORANDUM HAVE BEEN PREPARED TO ASSIST THE RECIPIENT IN DECIDING WHETHER TO PROCEED WITH FURTHER INVESTIGATION OF THE LOAN. WHILE THE INFORMATION INCLUDED THEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL, MARCUS & MILLICHAP, IPA 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 SALE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.