

# SALE ANNOUNCEMENT

\$9,290,952 MIXED PERFORMANCE  
LOAN RELATIONSHIP SALE  
MARYLAND

INDICATIVE BID DATE: TUESDAY, DECEMBER 7, 2021

FINAL BID DATE: TUESDAY, DECEMBER 21, 2021



<b>Sale:</b>	<b>\$9,290,952 Loan Relationship Sale (Five Notes)</b>
<b>Collateral:</b>	<b>Office (60.3% of UPB), Retail (23.2%), C&amp;I (16.5%)</b>
<b>Location:</b>	<b>Maryland (100% of UPB)</b>
<b>Performance:</b>	<b>Non-Performing (60.3% of UPB), Performing (39.7%)</b>

## Overview Summary

\$9,290,952 Loan Relationship Sale (the “Asset Sale” or “Loan Sale”) conducted by Mission Capital Advisors, LLC (“Mission Capital” or “Asset Sale Advisor”) on behalf of an undisclosed Seller (“Seller”).

## Sale Structure

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of five notes within a Loan Relationship located in Maryland (the “Loans” or “Relationship”). The Loans are 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 Loans 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 for the Loans.

## Highlights & Sale Summary

The Loan Sale offers Prospective Bidders the opportunity to acquire five Loans secured by a first lien deed of trust on a mix of office, retail, and C&I Assets (the “Collateral”).

- All 5 Loans were originated in 2020 and have a weighted average maturity date in August 2023.
- The Loans carry a weighted average interest rate of 4.43%.
- 60.3% of the Unpaid Principal Balance is collateralized by an office asset, 23.2% of UPB is collateralized by retail, and 16.5% of UPB is collateralized by business assets.
- The Seller holds a \$270,400 funded reserve against the delinquent office Loan which is transferrable upon sale.
- All Loans are personally guaranteed by the Sponsor and contain a cross default provision.
- Detailed Portfolio Stratifications can be found on Page 5.

Asset Type	Count	UPB	% UPB	Average Balance	Orig Bal/Max Commitment	WA Orig Date	WA Maturity	WA Rate	WA Default Rate	WA LTV
Office	1	\$5,600,437	60.3%	\$5,600,437	\$5,775,000	2/14/2020	2/14/2022	4.55%	9.55%	76.14%
Retail	2	\$2,157,920	23.2%	\$1,078,960	\$2,200,000	12/22/2020	12/22/2025	3.90%	8.90%	78.47%
C&I	2	\$1,532,596	16.5%	\$766,298	\$1,733,500	12/21/2020	12/21/2025	4.75%	9.75%	75.18%
<b>Total</b>	<b>5</b>	<b>\$9,290,952</b>	<b>100.0%</b>	<b>\$1,858,190</b>	<b>\$9,708,500</b>	<b>6/16/2020</b>	<b>8/26/2023</b>	<b>4.43%</b>	<b>9.43%</b>	<b>76.53%</b>

## 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 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 a comprehensive array of due diligence data (the “Due Diligence Materials”), which will be made available to 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 [www.missioncap.com/transactions](http://www.missioncap.com/transactions). Included in the Due Diligence Materials will be a data tape for the Assets, comprehensive bidding instructions, the terms of sale and the Seller’s required form of Loan Purchase Agreement for Sale and Purchase of the Assets (the “Loan Purchase Agreement”).

Mission Capital is initially soliciting indicative bids for the Assets. Prospective Bidders are encouraged 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 final due diligence before submitting non-contingent offers on the Final Bid Date (the acceptance of which by Seller will require immediate execution of pre-negotiated Loan Purchase Agreement by Prospective Bidder accompanied by a 10% non-refundable wire funds deposit).

Additional information will be provided to Bidders via Mission Capital’s online due diligence site. Such information may include detailed loan documents, pay histories, litigation documents (if applicable), and financial statements, in both computer file and imaged formats.

Please e-sign or return an executed Confidentiality Agreement to [assetsales@missioncap.com](mailto:assetsales@missioncap.com). **PLEASE NOTE THAT E-SIGNATURES OF UNMODIFIED CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED IN TOP PRIORITY, WHILE MODIFIED CONFIDENTIALITY AGREEMENTS ARE PROCESSED AT THE END OF EACH BUSINESS DAY.**

**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.**

## Loan Purchase Agreement

The Seller will make its required form of Loan Purchase Agreement available to Bidders. Comments to the Loan Purchase Agreement are due prior to the bid date on Tuesday, December 21, 2021. Pursuant to the Loan Purchase Agreement, the Seller is selling its Loans subject only to those representations and warranties explicitly stated in the Loan Purchase 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 Purchase Agreement is signed and delivered by Seller and Seller has received the earnest money in accordance with the Loan Purchase Agreement.**

## Sale Timeline

The transaction contemplated herein has been scheduled as follows:

Sale Timeline	
Event	Date
Sale Announcement Distributed	Wednesday, November 24, 2021
Initial Data Distribution	Wednesday, November 24, 2021
Indicative Bid Date	Tuesday, December 7, 2021
Best & Final Bid Date	Tuesday, December 21, 2021
Winning Bidder Selected	Wednesday, December 22, 2021
10% Non-Refundable Deposit	Thursday, December 23, 2021
Closing Date	Wednesday, December 29, 2021

## 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, AT ITS SOLE AND ABSOLUTE DISCRETION, TO WITHDRAW THE LOANS 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 LOANS. WHILE THE INFORMATION INCLUDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, SELLER, MISSION CAPITAL AND THEIR RESPECTIVE SUBSIDIARIES, AFFILIATES, AGENTS, 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 APPLICABLE SELLER TO A PROSPECTIVE BIDDER IN A DEFINITIVE, EXECUTED LOAN PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.

## Transaction Team Contact Information

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# \$9,290,952 MIXED PERFORMANCE LOAN RELATIONSHIP SALE



Overview	Count	% Count	UPB	% UPB	Average Balance	Orig Bal/Max Commitment	WA Orig Date	WA Maturity	WA Rate	WA Default Rate	WA LTV
Loan Relationship	5	100.0%	\$9,290,952	100.0%	\$1,858,190	\$9,708,500	6/16/2020	8/26/2023	4.43%	9.43%	76.53%
<b>Total</b>	<b>5</b>	<b>100.0%</b>	<b>\$9,290,952</b>	<b>100.0%</b>	<b>\$1,858,190</b>	<b>\$9,708,500</b>	<b>6/16/2020</b>	<b>8/26/2023</b>	<b>4.43%</b>	<b>9.43%</b>	<b>76.53%</b>

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Retail	2	40.0%	\$2,157,920	23.2%	\$1,078,960	\$2,200,000	12/22/2020	12/22/2025	3.90%	8.90%	78.47%
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Performance	Count	% Count	UPB	% UPB	Average Balance	Orig Bal/Max Commitment	WA Orig Date	WA Maturity	WA Rate	WA Default Rate	WA LTV
Non-Performing	1	20.0%	\$5,600,437	60.3%	\$5,600,437	\$5,775,000	2/14/2020	2/14/2022	4.55%	9.55%	76.14%
Performing	4	80.0%	\$3,690,515	39.7%	\$922,629	\$3,933,500	12/21/2020	12/21/2025	4.25%	9.25%	77.11%
<b>Total</b>	<b>5</b>	<b>100.0%</b>	<b>\$9,290,952</b>	<b>100.0%</b>	<b>\$1,858,190</b>	<b>\$9,708,500</b>	<b>6/16/2020</b>	<b>8/26/2023</b>	<b>4.43%</b>	<b>9.43%</b>	<b>76.53%</b>

Location	Count	% Count	UPB	% UPB	Average Balance	Orig Bal/Max Commitment	WA Orig Date	WA Maturity	WA Rate	WA Default Rate	WA LTV
Maryland	5	100.0%	\$9,290,952	100.0%	\$1,858,190	\$9,708,500	6/16/2020	8/26/2023	4.43%	9.43%	76.53%
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