



SALE ANNOUNCEMENT

\$8.9 MILLION PERFORMING HOSPITALITY LOAN SALE

Sale:	\$8,881,338 Performing Loan Sale
Collateral:	Hospitality
Location:	Fort Worth, TX
Loan Performance:	Performing

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 “**Loan Sale**”) of two performing notes totaling \$8,881,338 (the “**Assets**”, “**Loans**,” or collectively, the “**Loan**”) secured by the fee simple interest, all fixtures and equipment, and assignment of bookings of a boutique hotel located in Fort Worth, Texas (“**Property**” or “**Collateral**”).

SALE STRUCTURE

Mission Capital has been retained as the exclusive Asset Sale Advisor to the Seller for the sale of two performing Loans secured by the fee simple interest, all fixtures and equipment, and assignment of bookings of a hospitality Property located in Fort Worth, Texas. 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 on the Loans.

Event	Date
Sale Announcement Distributed	Thursday, January 4, 2024
Due Diligence Materials Available	Friday, January 5, 2024
Indicative Bid Date	Thursday, January 25, 2024
Final Bid Date	Tuesday, February 20, 2024
Winning Bidder Selected	Wednesday, February 21, 2024
Executed Contract/Deposit Due	Thursday, February 22, 2024
Closing Date (On or Before)	Thursday, February 29, 2024

HIGHLIGHTS & SALE SUMMARY

The Loan Sale offers Prospective Bidders the opportunity to acquire two performing Loans totaling \$8,881,338 secured by a hospitality Property in Fort Worth, Texas. Loan Sale highlights are as follows:

- The Loans are performing as agreed with interest only payments of SOFR + 2.00%. The Loans hold a near term maturity of June 2024.
- The Property generated significant cash flow prior to the onset of the COVID-19 pandemic, generating a debt yield in excess of 10% in both 2018 and 2019.
- Pursuant to the Loan Agreement, the Sponsor deposits their monthly net operating income into a deposit account pledged to the Lender. These funds are only available to the Sponsor once the DSCR requirement is met.
- The Property is centrally located in Downtown Fort Worth, within walking distance of numerous attractions, including Sundance Square, theatres, and various eateries.

Loan Information	Senior Loan	Junior Loan
Status	Performing	Performing
Origination Date	7/31/2014	6/4/2019
Original Balance	\$5,250,000	\$3,694,957
Current Balance	\$5,186,381	\$3,694,957
Maturity date	6/7/2024	6/7/2024
Rate Structure	S + 200bps	S + 200bps
Default Rate	Base Rate + 500bps	Base Rate + 500bps

Collateral Summary	
Property Type	Hospitality
City, State	Fort Worth, TX
GBA SF	30,882
Site Size (Acres)	0.23
Year Built / Renovated	1915/2015
Appraisal Value	\$10,500,000
Appraisal Date	11/25/2023

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 an array of 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 an information memorandum for the Asset, pay histories, financials, and comprehensive bidding instructions.

Additional Due Diligence Materials will be provided to Prospective Bidders via Mission Capital’s online due diligence site. Such additional Due Diligence Materials will include detailed loan documents, and the Seller’s required form of loan sale agreement (the “**Loan Sale Agreement**”).

Mission Capital is initially soliciting indicative bids for the Loans. 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 Loan Sale Agreement accompanied by a 10% non-refundable wire funds deposit).

Please e-sign or return an executed Confidentiality Agreement to assetsales@missioncap.com. **INVESTORS SHOULD NOTE THAT E-SIGNATURES OF UNMODIFIED CONFIDENTIALITY AGREEMENTS WILL BE PROCESSED IN TOP PRIORITY, WHILE REVISED 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.**

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 Hard Earnest Money Deposit in accordance with the Loan Sale Agreement.

LOAN SALE AGREEMENT

The Seller will make its required form of Loan Sale Agreement available to Prospective Bidders. 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 Loans 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.**

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.

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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, IN 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, 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 PURCHASE AGREEMENT SHALL HAVE ANY LEGAL EFFECT.