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Mission Capital Arranges \$13.25-Million Loan For Charleston Mixed-Use Portfolio

MCA collaborates with sister crowdfunding company to raise debt and equity for four-building high street retail and student housing portfolio

CHARLESTON, S.C. (Aug. 10, 2016) — Mission Capital Advisors, a national real estate capital markets solutions firm, today announced that its Debt & Equity Finance team arranged \$13.25 million in non-recourse financing to recapitalize a portfolio of four mixed-use buildings located on King Street in Charleston, South Carolina. EquityMultiple, Mission Capital’s sister company, raised a \$500,000 of LP equity as part of the recapitalization.

The Mission Capital team of Jordan Ray, Ari Hirt, Steven Buchwald and David Behmoaras secured the loan on behalf of Friedman Capital, assisting the real estate owner in recapitalizing the portfolio. EquityMultiple raised the equity from a group of individual investors through its online real estate crowdfunding platform.

The properties comprise a total of 41,545 square feet and include 36 apartment units and six ground-floor retail shops. The portfolio is located within a block of the College of Charleston on the strongest retail corridor in the city. Prominent shops on King Street include national brands such as an Apple store and J. Crew as well as independent boutiques and upscale restaurant and cafes.

“This is a great example of Mission Capital’s unique capability to provide financing solutions across the capital stack,” said Ray. “We were able to arrange 80% LTC non-recourse financing at a very competitive interest rate, while EquityMultiple utilized the power of its online investment platform and tapped into the crowd to raise a portion of the equity.”

A significant portion of the property’s residential and commercial units are leased at well below market rates, and the new loan will help facilitate the sponsor’s business plan to increase rents to market by capitalizing on the property’s unparalleled location.

“This portfolio is in a great location, and its proximity to the College of Charleston guarantees perpetual full occupancy,” said Behmoaras. “We received multiple offers from mortgage REITs, banks and debt funds eager to invest in this attractive deal.”

The portfolio is situated within the Middle King submarket which is the strongest retail submarket in Charleston, with market-topping rents and a vacancy rate of 1.8 percent.

“Charleston is one of the country’s top travel destinations, and millions of people visit each year to experience the culture of the city’s historic downtown,” said Charles Clinton, CEO of EquityMultiple. “The property enjoys extremely high demand from both students and retailers, owing to its excellent location on a booming retail corridor within blocks of the college. The experienced sponsors and cash flow stability, combined with the deal’s value-add potential, make this exactly the sort of compelling investment opportunity we aim to offer individual investors through the EquityMultiple platform.”

Friedman Capital is a family-owned investment firm that was founded in 2010 in Washington D.C. The firm’s principals have honed a consistent ability to identify and execute off-market opportunities and to manage complex value-add situations to completion.

Mission Capital Advisors is extremely active in arranging financing for industrial, office, hotel, multifamily, retail, and self-storage properties across the country. The firm’s recent deals include securing \$37.3 million in acquisition financing for a Philadelphia retail portfolio and arranging the \$64.9-million refinancing of a nationwide 11-property commercial portfolio.

EquityMultiple is an online marketplace that facilitates more accessible real estate investing for individual investors across the country. The firm was founded in 2015, and has closed on 11 debt and equity offerings in markets including New York City, San Francisco and St. Petersburg.

About Mission Capital Advisors

Founded in 2002, Mission Capital Advisors, LLC is a leading national, diversified real estate capital markets solutions firm with offices in New York City, Florida, Texas, California, and Raleigh, North Carolina. The firm delivers value to its clients through an integrated platform of advisory and transaction management services across debt, mezzanine, and JV equity placement; commercial and residential loan sales; and loan portfolio valuation. Since its inception, Mission Capital has advised a variety of leading financial institutions and real estate investors on more than \$65 billion of financing and loan sale transactions, as well as in excess of \$14 billion of Fannie Mae and Freddie Mac transactions, positioning the firm strongly to provide unmatched loan portfolio valuation services for both commercial and residential assets. Mission Capital’s seasoned team of industry-leading professionals is committed to achieving clients’ business objectives while maintaining the highest levels of integrity and trust. For more information, visit www.missioncap.com.

About EQUITYMULTIPLE

EQUITYMULTIPLE is an online marketplace that facilitates more accessible, efficient and transparent real estate investing by combining innovative technology with real estate experience. The platform connects accredited and institutional investors to pre-vetted investment opportunities offered by experienced lenders and operators. EQUITYMULTIPLE leverages the experience and industry connections developed by its partner, Mission Capital, over its 14-year history. EQUITYMULTIPLE’s goal is to facilitate better,

more efficient real estate investing, while providing a powerful set of analytics, reporting and management tools. Visit www.equitymultiple.com