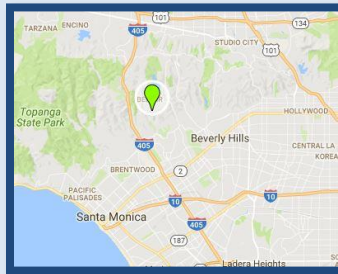


# \$2,535,000 1<sup>st</sup> TD Business Purpose Cash-Out Loan Funded – Los Angeles, CA



## Property Information

- **Type:** SFR
- **July 2016 BPO:** \$3.9M
- **Home S.F.:** 3,367
- **Lot Size S.F.:** 21,025
- **Total Bdr/Bath:** 4/4
- **Driveway:** Yes
- **Stories:** 1
- **Garage:** Attached/2 vehicles
- **View:** Mountain
- **Year Built:** 1962
- **Architectural Style:** French Regency style with a Mansard Roof
- **Other Features:** Fireplace, Deck/Patio, In-Ground Pool/Spa, Gym, Movie Theater, Library
- **Zoning:** LARE20
- **Occup.:** Owner Occ.
- **Funding Date:** 8/09/16

## Loan Information

- **Lien Position:** 1<sup>st</sup> TD
- **New Loan Amount:** \$2,535,000
- **LTV on BPO Value:** 65.00%
- **Lender Rate:** 10.50%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Interest Only due 12-1-17 (balloon)
- **Gross Protective Equity over BPO Value:** \$1.365M
- **Guaranteed Interest:** 8 mos.
- **Prepaid Interest:** 8 mos.
- **Exit Strategy:** Payoff loan with business income or conventional refinance
- 

## Investment Scenario:

Current Mortgage Vintage Borrower and Business Owners looking for a business purpose cash-out on this beautiful mountain view SFR in Los Angeles to payoff existing liens and to help finance inventory for family interior and jewelry design business and growth for new specialty Vodka business.

Subject Property is a large 4 bed, 4 baths high end 3,367 s.f. SFR located in Los Angeles (Bel-Air) with Mountain Views. Property is sitting on a large 21,025 s.f. lot in a secluded area with granite countertop upgrades, stainless steel appliances, and stylish patio with large pool and Jacuzzi.

Mortgage Vintage, Inc., was able to fund this hard money loan in Los Angeles, CA, within 3 business days from receiving the signed Term Sheet.