

\$87,800 1st Trust Deed Opportunity @ 10.00%



322 & 322 1/2 Lucard Street



324 Lucard Street



322, 322 1/2 and 324 Lucard Street, Taft, CA 93268 (Blanket Mortgage)

Property Information

- **Type:** SFR & Duplex
- **Broker Price Opinion (BPO) Valuation:** \$142,000
 - **322 & 322 1/2 Lucard (#1):** 768 s.f. duplex; 2 bed/2 baths, NOO
 - **324 Lucard (#2):** 1,406 s.f. SFR; 3 bed/1 bath, NOO
- **After Repair Value:** #1=\$75,800, #2=\$84,000
- **Purchase Price:** \$140,000
- **Pro-Forma Rent:** \$2,200/mo.
- **Est. Closing Date:** 6/18/14
- **BPO/s.f.:** \$65.32/s.f.
- **Total Bdr/Bath:** 5/3
- **Stories:** 1
- **Year Built:** 1920
- **Occup:** Non-Owner Occ.
- **APN:** 031-290-20 & 031-290-21

Loan Information

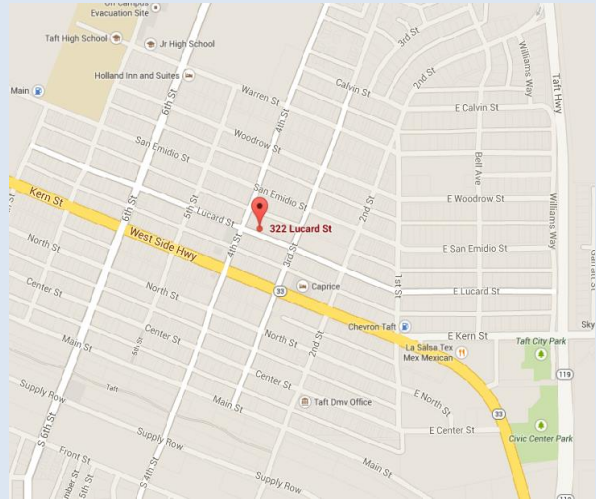
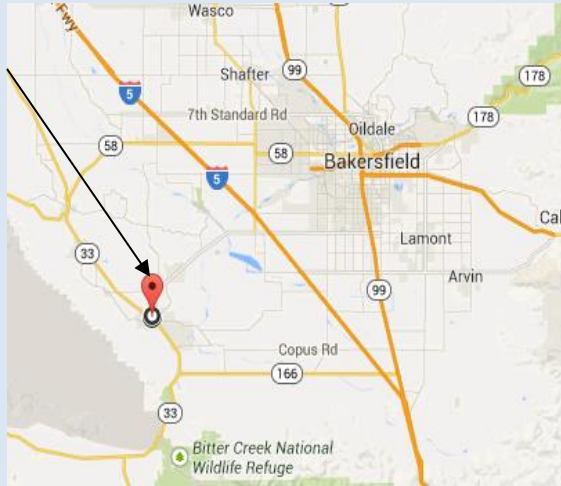
- **Lien Position:** 1st TD
- **Loan Amount:** \$87,800
- **LTV on Purchase:** 62.71%
- **LTV on ARV:** 54.94%
- **Rate for Investor:** 10.00%
- **Net Payment to Investor/Mo:** \$770.51
- **Loan Type:** Fix and Rent
- **Amortization/Term:** 30 Year amort/due in 2 years
- **Gross Protective Equity:** \$52,200
- **Guaranteed Interest:** 6 mos.
- **Loan Amt/Unit:** \$29,267
- **Exit Strategy:** Conventional Refinance

Investment Scenario:

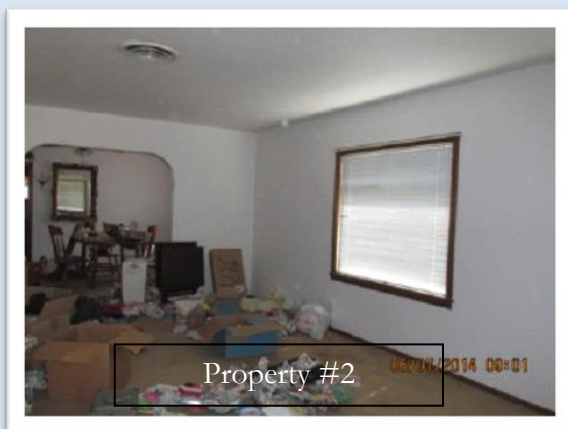
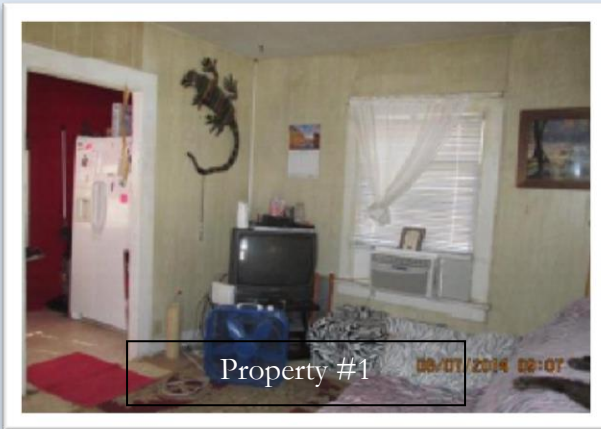
Husband and Wife Real Estate Investors and previous successful borrower of Mortgage Vintage, Inc. purchasing these cash flowing Duplex and SFR properties in Taft for rental income. Borrower will be cash flow positive and is buying on an 11.31% Cap Rate. Cap Rate on the Loan Amount assuming 40% expenses is 18.04%.

Subject Properties on this Blanket Trust Deed contain a Duplex and an SFR with total of 5 bed and 3 baths. Pro-Forma rents are \$2,200/mo. \$20k rehab funds in already in Escrow.

Properties had June 2014 Broker Price Opinion totaling \$142k providing a 61.83% Loan to Value yielding 10.00% annualized return with 6 months Guaranteed Interest.



Property Location



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