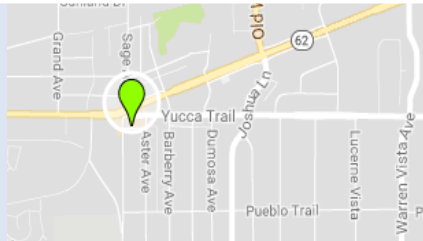


Recently Funded Transaction: \$426,000 1st TD Business Purpose Loan – Yucca Valley, CA



Property Information

- **Type:** Commercial Bldg – Retail/Office Center
- **2015 Appraised Value:** \$1,100,000
- **Market Value:** \$850,000.00 (due to current vacant suite)
- **Building S.F.** 8,136 s.f.
- **Appraised Value/s.f.:** \$135.20/s.f.
- **Lot Size:** 15,300 sq. ft.
- **2015 Phase I Envir. Report:** Clear
- **Current Rent:** \$5,919.52/mo.
- **Number of Suites:** 6
- **Current # of Tenants:** 4
- **Floor:** 1
- **Parking:** 4.7/1,000 s.f., surface
- **Year Built:** 1978
- **Features:** Southwest style Commercial Retail/Office Center located in the heart of High Desert. Extensive remodel in 2003/2004
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$426,000.00
- **LTV on Market Value:** 50.12%
- **Lender Rate:** 10.00%
- **Monthly Payment to Lender:** \$3,727.50
- **Loan Type:** Business Purpose Cash-out
- **Amortization/Term:** Int. Only/36 mos.
- **Gross Protective Equity over Appraised Value:** \$424,000.00
- **Guaranteed Interest:** 6 months
- **Exit Strategy:** Conventional Refinance or Sale of the Building

Investment Scenario

Current and successful Mortgage Vintage client wanted a business purpose cash out to consolidate the existing 1st and 2nd mortgages and to invest in his business. Borrower has owned the property for several years.

Subject is an 8,136 s.f. single story retail multi-tenant center located in the the High Desert. The Property sits on a 15,300 s.f. lot and had an extensive remodel in 2003/2004. Property is located off the main highway and has excellent visibility from the 29 Palms Hwy. Tenants are a mixture of well established long term tenants providing gross rental income of \$5,919.52/mo. There is currently one vacant suite and the Borrower is in negotiations to possibly lease the space. The Property has a parking ratio of 4.7/1,000 s.f. with approximately 29 uncovered parking stalls.

Mortgage Vintage, Inc. was able to fund this hard money loan in Yucca Valley, CA within 3 business days.