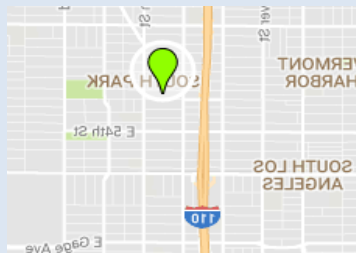


## Recently Funded Transaction: \$65,000 2<sup>nd</sup> TD Business Purpose Loan – Los Angeles, CA



### Property Information

- **Type:** Multi-Family
- **Appraised Value:** \$1.1M
- **Home S.F.:** 4,928 sf
- **Appraised Value/s.f.:** \$223.21/sf
- **Lot Size S.F.:** 8,195 sf or .19 acres
- **Total Units 7**
  - 5 – 2bd/1ba
  - 2 – 3bd/1ba
- **Units Sq Ft.:**
  - 2bd – 476 sf - 852 sf
  - 3bd – 872 sf
- **Monthly Rents:**
  - 2bd - \$848 - \$1,069
  - 3bd - \$1,238 - \$1,300
- **Stories:** 2
- **Garage:** None
- **Year Built:** 1909, 1910, and 1947
- **Occupancy:** Non-Owner Occ.
- **County:** Los Angeles

### Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$65,000.00
- **Est. Existing 1<sup>st</sup> TD Loan:** \$500,000.00
- **Combined Loan Amount:** \$565,000.00
- **CLTV on Appraised Value:** 51.36%
- **Lender Rate:** 9.25%
- **Loan Type:** Business Purpose Cash-Out Refinance
- **Amortization/Term:** Int. Only / 24 mos
- **Gross Protective Equity over Appraised Value:** \$535,000.00
- **Guaranteed Int.:** 6 months
- **Prepaid Interest:** None
- **Exit Strategy:** Repay loan or conventional loan

### Investment Scenario

Borrowers were seeking business purpose cash-out refinance loan to make repairs to the property.

Subject is a 2 story, Multi-family property in Los Angeles. The Property is 100% occupied with rent-controlled contract rental rates. The Property consists of three buildings built in 1909, 1910, and 1947. There are three different 2 bedroom layouts. One is a SFR of approx. 649 sf, rent for \$1,069/mo. Two are duplexes of approx. 416 sf, rented for \$848 and \$978/mo. The last two is a ground flr. four-plex and are 852 sf each renting for \$1,009 and \$1,068/mo.

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