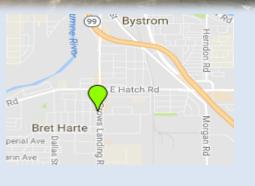
Recently Funded Transaction \$1.150M 1st TD Business Loan - Modesto, CA







Property Information

- Type: Commercial Bldg Retail Center
- Subject Property 2017 Appraised Value: \$3,100,000
- Building S.F. 14,563 s.f.
- Appraised Value/s.f.: \$212.87/s.f.
- Lot Size: 42,749 sq. ft. or .9814 acres
- 2017 Phase II Envir. Report: Clear
- Rent Range: \$800.00 -\$2,100/mo.
- Total Monthly Rent: \$19,375
- Number of Suites: 17
- Current # of Tenants: 17
- Floor: 1
- Parking: 33 spots plus 4 ADA spots, and 12 open non marked spaces 4.7/1,000 s.f., surface
- Year Built: 1946
- County: Stanislaus
- Zoning: C2-Commercial
- Occup: Non-Owner Occ.

Loan Information

- Lien Position: 1st TD
- Loan Amount: \$1,150,000.00
- Total Value: \$3,100,000

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- LTV on Appraised Values: 37.10%
- Lender Rate: 11.50%
- Monthly Payment to Lender: \$11,020.83
- Loan Type: Business Purpose Cash-out
- Amortization/Term: Int. Only/24 mos.
- Gross Protective Equity over Appraised Value: \$1,950,000.00
- Guaranteed Interest: 6 mos.
- Prepaid Interest: 3 Months
- Cap Rate on Subject: 6.50%
- Exit Strategy: Conventional Refinance

Investment Scenario

Borrowers were seeking this Business Purpose Cash-Out Ioan to payoff existing conventional Ioan and use the remaining proceeds to fixup property. Borrowers have owned the subject property since 1987.

Subject is a two bldg. 14,563 s.f., single story retail multi-tenant center located in Modesto. The Property sits on a 42,749 s.f. lot with a 4.7/1,000 parking ratio. Subject Property is 100% occupied with approximately \$21,925 per month in Gross Rental Income.

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