

# Recently Funded Hard Money Loan in Buena Park for \$240,750



## Property Information

- **Type:** Single Family Residence
- **BPO Value:** \$555,000
- **Home sqft:** 1,200
- **BPO Value/s.f:** \$462.50
- **Lot Size sf:** 6,050 sf or .139 acres
- **Total Rooms:** 7
- **Bedrooms:** 4
- **Bathrooms:** 2
- **Stories:** 1
- **Garage:** Attached 2 car
- **Architectural Style:** Ranch
- **Exterior Wall:** Wood, Stucco
- **Year Built:** 1957
- **Occupancy:** Owner Occ.
- **County:** Orange
- **Zoning:** Residential

## Loan Information

- **Lien Position:** 2nd TD
- **Loan Amount:** \$240,750
- **Est. Existing 1<sup>st</sup> TD:** \$120,000
- **Combined Loan Amount:** \$360,750
- **CLTV on BPO Value:** 65.00%
- **Lender Rate:** 12.00%
- **Monthly Payment to Lender:** \$2,407.50
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Int. Only / 24 Months
- **Gross Protective Equity over BPO Value:** \$194,250.00
- **Guaranteed Interest:** 6 Months
- **Prepaid Interest:** 3 Months
- **Exit Strategy:** Conventional Refinance or Construction Loan on assisted living facility

## Investment Scenario

Real Estate Investor borrower was seeking a Business Purpose Cash-out 2nd Trust Deed on this owner occupied property in Buena Park. Use of the loan proceeds will be to provide a share of the down payment for the borrower's LLC to acquire 8-acres of fully entitled and permitted land in Indio, CA to build a 132 bed assisted living facility.

This single-story single family residence was built in 1957. The home has 1,200 sqft of livable space with 4 BR and 2 BA and 7 total rooms. The kitchen and bathrooms have been recently updated. Property is in the heart of Buena Park close to the 5 & 91 fwys and Knotts Berry Farm.