

# Recently Funded Hard Money Loan in Pipes Canyon for \$300,000



## Property Information

**Type:** SFR – Rehab  
**Appraised ARV Value:** \$650,000  
**Home SF:** 1,144 sf  
**Appraised Value/SF:** \$568.18  
**Lot Size SF:** 2.4 acres / 104,544  
**Total Rooms:** 5  
**Bedrooms:** 2  
**Bathrooms:** 2.5  
**Stories:** 1  
**Carport:** 6-car parking  
**Architectural Style:** Mid-Century Modern  
**Exterior Wall:** Stucco  
**Features:**  
Mountain/Canyon/Desert Views, Aluminum Slider Doors throughout, LED lighting, Greywater System, Stargazing Deck, Fireplace, Cowboy Tub, Outdoor Cinema, Covered Patio, Landscaping, Custom Built Furniture, Electric Charging Station  
**Year Built:** 1960/2018  
**Occupancy:** Non-Owner Occ.  
**County:** San Bernardino  
**Zoning:** SFR  
**APN:** 0593-144-06

## Loan Information

**Lien Position:** 1st TD  
**Loan Amount:** \$300,000  
**LTV on Appraised ARV Value:** 46.15%  
**Net LTV on Appraised Value:** 9.33%  
**As Is Appraised Value:** \$140k  
**Lender Rate:** 11.50%  
**Monthly Payment to Lender:** \$2,875  
**Loan Type:** Non-Owner Occ. Rehab Loan  
**Amortization/Term:** Int Only / 11 months  
**Gross Protective Equity over Appraised Value:** \$350,000  
**Guaranteed Int.:** 9 months  
**Prepaid Interest:** 6 months  
**Borrower Credit Score:** 718  
**Funds Control:** \$220k or 100% of Construction Budget  
**Exit Strategy:** Conventional Refinance

## Investment Scenario

Borrower and long-time business owner, architect and designer was seeking a cash-out 1<sup>st</sup> TD loan to rehab this SFR in Pipes, CA in San Bernardino County near historic Pioneertown. At completion, the subject will be a signature “Case Study” mid-century modern home designed by the borrower.

Subject will consist of 5 total rooms and 2BR/2.5BA. The home will consist of many modern features: dedicated electric car charging station, stargazing deck, outdoor cinema, cowboy tub, Greywater System and undulating landscape architecture. All electrical will be underground so as not to disrupt the mountain, canyon and desert views. Upon completion of the rehab, the borrower’s design clients will be able to immerse themselves in a designed concept home, including all furniture both indoors and out. The property sits on its own well - fully operational and in good working order (Well Report on file).

