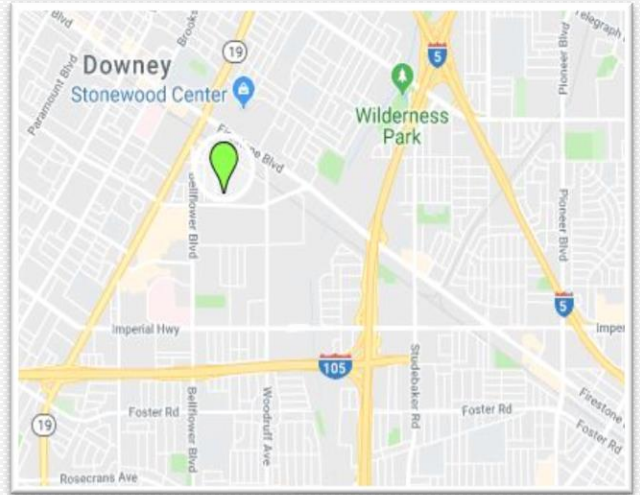


# Recently Funded Hard Money Loan in Downey for \$607,750



## Property Information

**Type:** Industrial Condo Unit  
**Appraised Value:** \$950,000  
**Purchase Price:** \$935,000  
**Bldg SF:** 3,992 sf  
**Appraised Value/SF:** \$237.97  
**Entire Site Size:** 8.83 acres or 384,649 SF  
**Rooms:**

- Offices: 3
- Entryway/Lobby: 1
- Kitchen: 1
- Warehouse Space

**Bathrooms:** 2  
**Stories:** 1  
**Parking:** 7 reserved spaces  
**Construction:** Good Class B Concrete Tilt-Up  
**Environmental:** No Further Action Required  
**Exterior Wall:** Concrete  
**Year Built:** 2008  
**Occupancy:** Non-Owner Occ.  
**County:** Los Angeles  
**Zoning:** M2 - Industrial  
**APN:** 6284-019-022

## Loan Information

**Lien Position:** 1st TD  
**Loan Amount:** \$607,750  
**LTV on Purchase Price:** 65.00%  
**LTV on Appraised Value:** 63.97%  
**Lender Rate:** 9.75%  
**Monthly Payment to Lender:** \$4,937.96  
**Loan Type:** Purchase  
**Amortization/Term:** Int Only / 36 months  
**Gross Protective Equity over Purchase Price:** \$327,250  
**Guaranteed Int.:** 6 months  
**Prepaid Interest:** 0 months  
**Potential Net Operating Income:** \$54k annually  
**Applied Cap Rate:** 5.70%  
**Rental Income:** \$1.50/SF NNN or \$5,988 monthly  
**Borrower Credit Score:** 727  
**Exit Strategy:** Conventional Commercial Refinance

## Investment Scenario

Borrower, real estate investor and long-time business owner was seeking a 1st TD to purchase this industrial condo corner unit in the City of Downey in Los Angeles County.

The subject building is configured to house a single user and offers 3,992 SF interior space (1,600 SF of office space) which includes entry/lobby, 3 offices, kitchen, 2 bathrooms and a warehouse area with 18' clear height, and, a metal roll up door. The warehouse was recently upgraded with new lighting and also features sky lights. Subject property sits within a planned industrial development (PID). Parking consists of 7 reserved on-site paved and marked spaces at the front of the property. The site is basically rectangular in shape and fully level at street grade. Subject is conveniently located close to the 5, 605, 105 & 91 freeways. Borrower has a "tenant in tow" that will be paying \$1.50/SF NNN or \$5,988 monthly. Details of the lease to be finalized after close of escrow.

