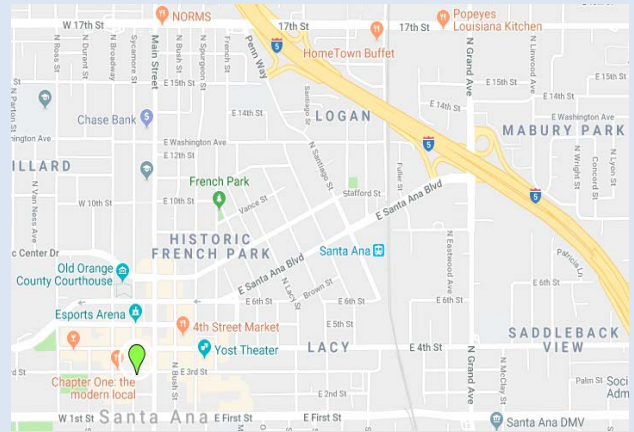


Recently Funded Hard Money Loan in Santa Ana, CA 92701 for \$450,000



Property Information

- **Type:** Office Condominium
- **Estimated Value:** \$750,000
- **Est. Closing Date:** 4/19/19
- **Est. Rents:** \$1.65/sqft full service gross
- **Condo S.F.:** 2,263 s.f. + 200 s.f. addition
- **Value/S.F.:** \$304.50
- **Parking:** Garage 1 stall, street and City parking lots next door.
- **Fireplace:** No
- **Garage:** yes
- **Pool/Spa+:** No
- **Exterior Wall:** Stucco
- **Year Built:** 2011
- **Features:** Office Condo/live-work in Artists Village. The space is currently office space for a Real Estate Co.
- **Occup:** Non-Owner Occ.

Loan Information

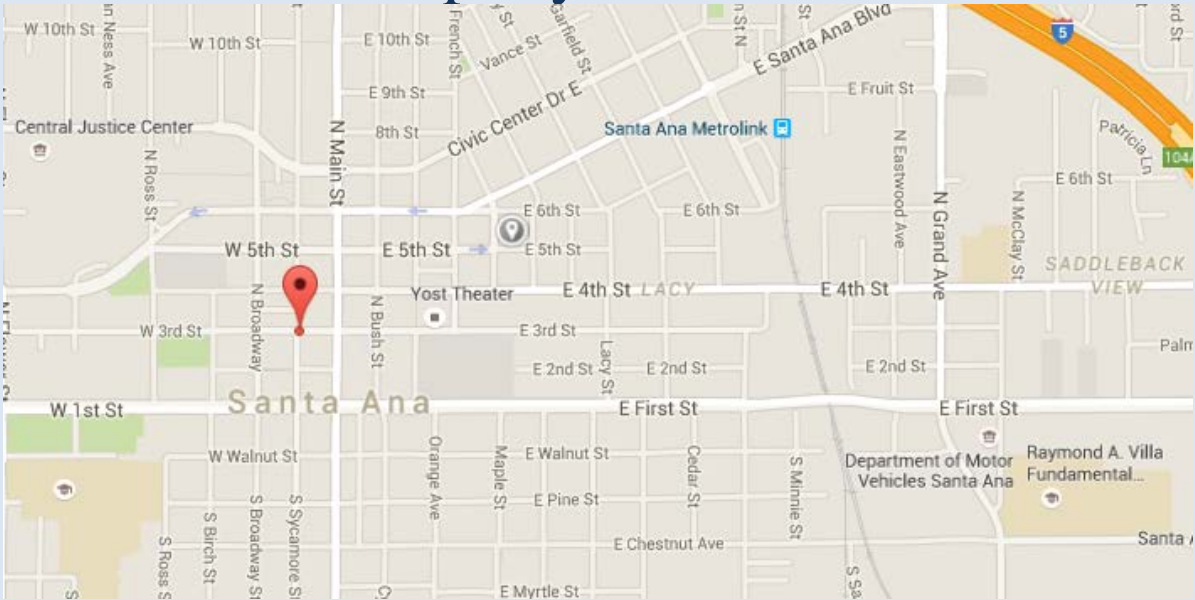
- **Lien Position:** 1st
- **Loan Amount:** \$450,000
- **LTV on Value:** 60.00%
- **Rate for Investor:** 9.50%
- **Monthly Payment to Lender:** \$3,562.50
- **Loan Type:** Cash - Out
- **Amortization/Term:** Interest only due in 24 months
- **Mid FICO:** 773
- **Gross Protective Equity:** \$300,000
- **Guaranteed Interest:** 3 mos.
- **Exit Strategy:** Conventional Refinance
- **Estimated Cap Rate on Value:** 4.7% (\$1.2/s.f. net * 2,463 s.f.*12)/\$750k

Investment Summary

Real Estate Investor was looking to cash - out to fund continued construction of multiple single family homes real estate investment project in Santa Ana. Borrower purchased subject property in 2011 and currently operates California Team Realty office out of the space. Borrower is an experienced fix and flip investor and developer.

Subject property is a Class B mixed use office/residential condominium located in the heart of Santa Ana. The property was built in 2011. The Property is configured to house 1 tenant and could be used for living and work space, however, the space is currently used strictly for work space. The unit offers recessed lighting, tile floors, a fully upgraded kitchen, 6 offices, 4 cubicles, 2 bathrooms, and a reception area. On-site parking consists of 8 marked asphalt paved spaces.

Property Location



Recent Photos