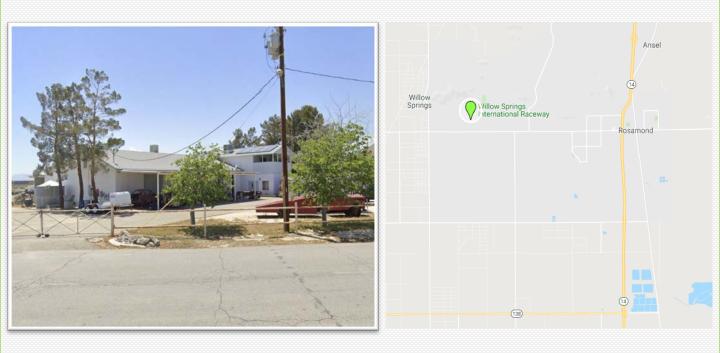
Recently Funded Hard Money Loan in Rosamond for \$285,000



Property Information

Type: Mixed Use BPO Value: \$565,000 Purchase Price: \$475,000 Bldg SF: 5,782 sf Appraised Value/SF: \$97.72 Total Site Size: 2.54 acres or 110,642 SF Total Rooms: 6 Bedrooms: 2 Bathrooms: 2.5 Features: Solar Power, Living Quarters attached to Shop, inground pool Environmental: No Further Action Required Construction: Brick, Wood, Stucco, Alum/Vinyl Year Built: 1977 Occupancy: Non-Owner Occ. County: Kern Zoning: OS APN #1: 252-141-08-00

Loan Information

Lien Position: 1st TD Loan Amount: \$285,000 LTV on Purchase Price: 60.00% LTV on BPO Value: 50.44% Lender Rate: 9.75% Monthly Payment to Lender: \$2,315.63 Loan Type: Purchase Amortization/Term: Int Only / 24 months **Gross Protective Equity over** BPO Value: \$280,000 Guaranteed Int.: 6 months Prepaid Interest: 0 months Borrower Credit Score: 697 Exit Strategy: Conventional **Commercial Refinance**

Investment Scenario

Business owner was seeking a 1st TD to purchase a mixed-use commercial property in Rosamond, CA in Kern County. Borrower planed to expand his business into this property which sits right next to the entrance of the Willow Springs International Raceway.

The subject property is a 5,782 SF mixed use commercial property with residential and workshop space sitting on 2.54 acres. Subject has 6 total rooms with 2 BR/2.5 BA. The property sits at the entrance of the Willow Springs International Raceway in Rosamond.

The borrower is using the property to serve the racing community that comes to Willow Springs Raceway offering a concierge service which includes: driver seminars, mechanic service, storage, hospitality and nightly room rentals.



