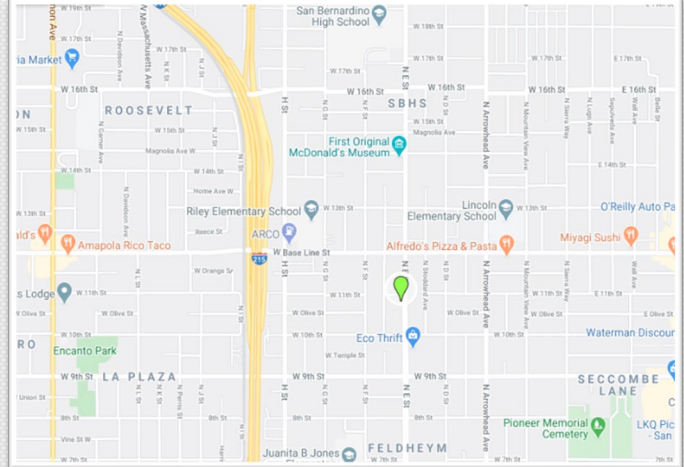


Recently Funded Hard Money Loan in San Bernardino for \$100,000



Property Information

Type: Commercial Building
Appraised Value: \$650,000
Total Building SF: 4,412
Appraised Value/SF: \$147.33
Lot Size SF: 15,000 / .344 acre
2 Free Standing Buildings:
1090 N. E St. (front): 3,012 SF
1094 N. E St. (rear): 1,400 SF
Stories: 1
Restrooms: 3
Foundation: Concrete Slab
Exterior Wall: Stucco
Parking: 18 spaces
Environmental: Low Risk
Year Built: 1940
Quality/Appeal: Avg Class C & Class D
Occupancy: Tenant
County: San Bernardino
Zoning: OG - Commercial
APN: 0140-042-13-0-000

Loan Information

Lien Position: 1st TD
Loan Amount: \$100,000
LTV on Appraised ARV Value: 15.38%
LTV on Appraised As Is Value of \$380k: 26.32%
Lender Rate: 10.00%
Monthly Payment to Lender: \$833.33
Loan Type: Business Purpose
Cash-out Refinance
Amortization/Term: 24 mos.
Gross Protective Equity over Appraised Value: \$550,000
Guar./Prep. Int.: 6 & 0 months
Monthly Rental Income 1092 N. E St.: \$1,287 (year 1); \$1,325 (year 2)
NOI: \$44,385
Applied Cap Rate: 6.80%
Borrower Credit: 733 & 744
Exit Strategy: Sale of Property

Investment Scenario

Real estate investor and previous successful MVI borrower is sought a business purpose cash-out 1st TD on this two-unit commercial building in San Bernardino. Funds from our loan are being used for capital and tenant improvements on both the front and rear building.

The subject property is a commercial property in San Bernardino situated on a rectangular and level lot of 15,000 SF. Subject consists of two free standing buildings of Average Class C & D appeal. The front building is 3,012 SF and the rear building is 1,400 SF. There are 18 paved parking spaces available. Use of funds for the capital and tenant improvements is as follows: 3 new ADA restrooms, rubberized torch membrane roof, HVAC, flooring, acoustic ceiling, dry wall, paint, lighting, windows, doors, sealed parking lot. The subject is near the 215 freeway as well as businesses and schools. Exit strategy from our loan is 1) Commercial Loan or 2) Sale of property. Borrower does have a tenant in tow with a 5-year lease at \$1,287/month with 3% annual increases on the smaller building.