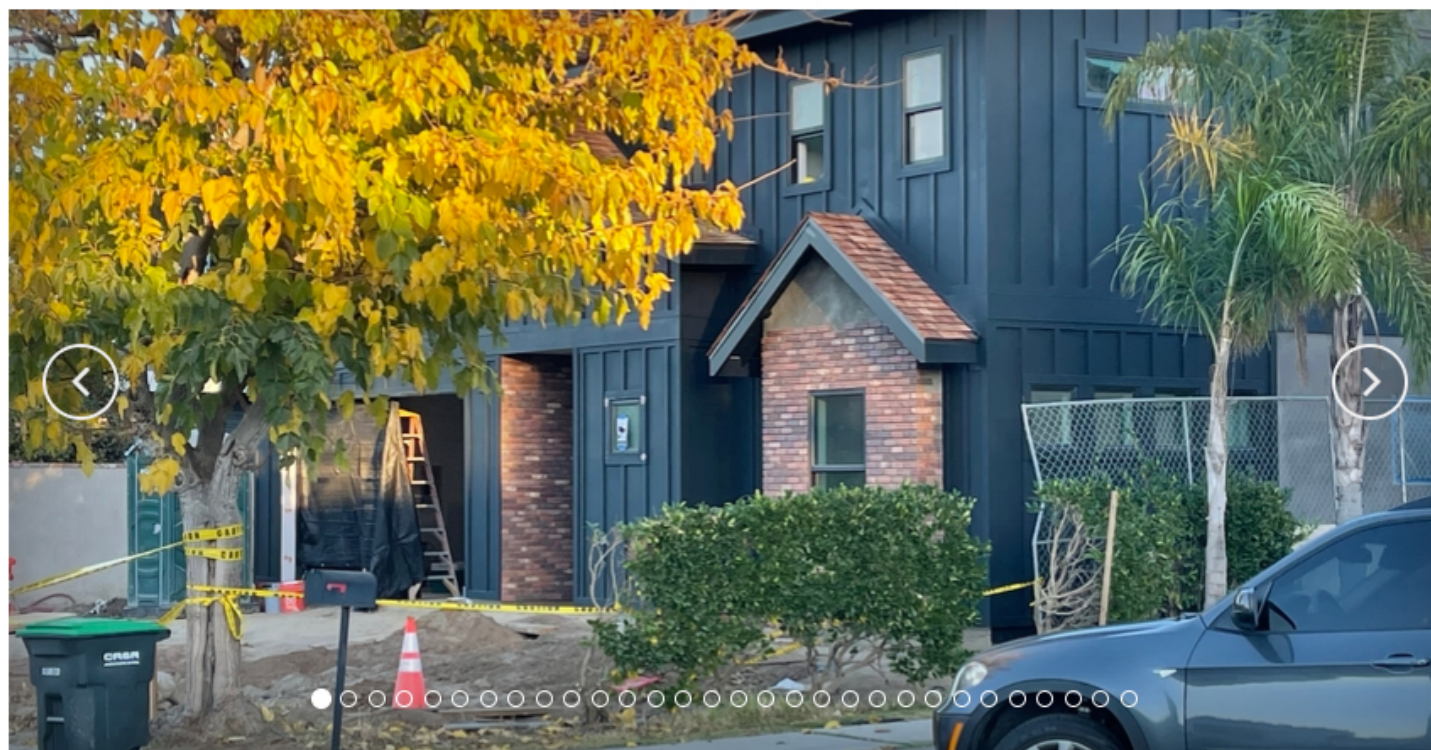


\$2,958,000 Blanket 1st TD @ 8.50%, 58.00% LTV 56.62% Net LTV, REFI & \$99k Funds Control, , NOO, 2-SFR, 18 Mos. Term, 6 mos. Guar. Int., 3 mos. Pre. Int., \$98,600k Min. Inv., Costa Mesa, CA 92627

1590 & 1592 Riverside Place Costa Mesa CA 92627 United States



[Overview](#) [Management](#) [Financial](#) [Property](#) [Map](#) [Photos](#) [Documents](#) [Questions](#)

Overview

Experienced real estate investor, developer and existing Mortgage Vintage borrower is seeking a Blanket 1st TD on these two SFR investment properties in in Costa Mesa, CA. Funds from our loan will be used to pay-off higher interest rate TD's on subject properties and provide cash-out to finish construction. We will be paying off a \$2.3 Million 1st TD at 12% from Anchor Loans that was used to purchase the property and construct the structures to date. This new loan will also pay off a \$430k 2nd TD at 13.50% held by Mortgage Vintage. \$99k from our loan will be held in funds control to complete final construction of these 2 SFR's. The construction estimate to complete is \$100k. An existing \$62k remains in the Anchor Funds Control acct. and will be depleted before accessing the \$99k from our loan. Should the Funds Controlled \$161k (\$99k+\$62k) not be sufficient to finish, Borrower will use personal funds which currently stand at \$99k as of 12-18-20 to complete. The plan is to finish and sell the front house and then finish and sell the back house.

The subject property was 1 parcel and was split into two parcels in 2019. The subject properties feature 2 new contemporary designed SFRs in the Newport Heights area of Costa Mesa, CA. Subject property 1590 Riverside Pl. consists of a 2 story SFR with 2,982 sf. This home has a total of 9 rooms with 4BR/4BA. Other subject property is 1592 Riverside Pl. consists of a 2 story SFR with 2,850 sf. This home has a total of 9 rooms with 4BR/4BA. Both homes are highly upgraded throughout and each have 2 car attached garages.

Exit strategy from our loan is the sale of the properties.

This loan is 58.00% LTV / 56.62% Net LTV on the recently appraised After Repair Value of \$5.1M for both properties

(\$2.55M appraised each property). Loan Structure features 6 mos Guaranteed Interest and 3 mos Prepaid Interest yielding 8.50% annualized return. Minimum investment is \$98,600 or 3.33%.

What We Like:

1. Costa Mesa, Newport Heights, OC location
2. \$99k Funds Control+
3. Experienced Real Estate Investor and Developer
4. 58.00% LTV / 56.62% Net LTV
5. 6 mos Guaranteed Interest
6. 3 mos Prepaid Interest
7. 656 credit score borrower

Possible Concerns:

1. Finish Construction

Management

President and Founder, of Mortgage Vintage, Inc. and CrowdTrustDeed. Mortgage Vintage, Inc. is a fast and professional direct lender specializing in bridge loans for real estate investors and business purpose borrowers looking to capitalize on market opportunities.

Mortgage Vintage, Inc. connects people who want to invest money secured by Real Estate with real estate investors and business professionals who want to borrow money. Specifically we're a Hard Money Lender placing private investment capital into well secured and well underwritten Trust Deed Investments. Our mission is to provide the highest quality Trust Deed Investment opportunities with first class service, communication and transparency.

Mortgage Vintage sells their Trust Deeds on the CrowdTrustDeed platform. CrowdTrustDeed offers individual and fractional high yield Trust Deed Investments throughout California. Investors looking to diversify their investment portfolio can achieve 8% - 12% current income returns through these real estate secured investments.



Mr. Sandy MacDougall

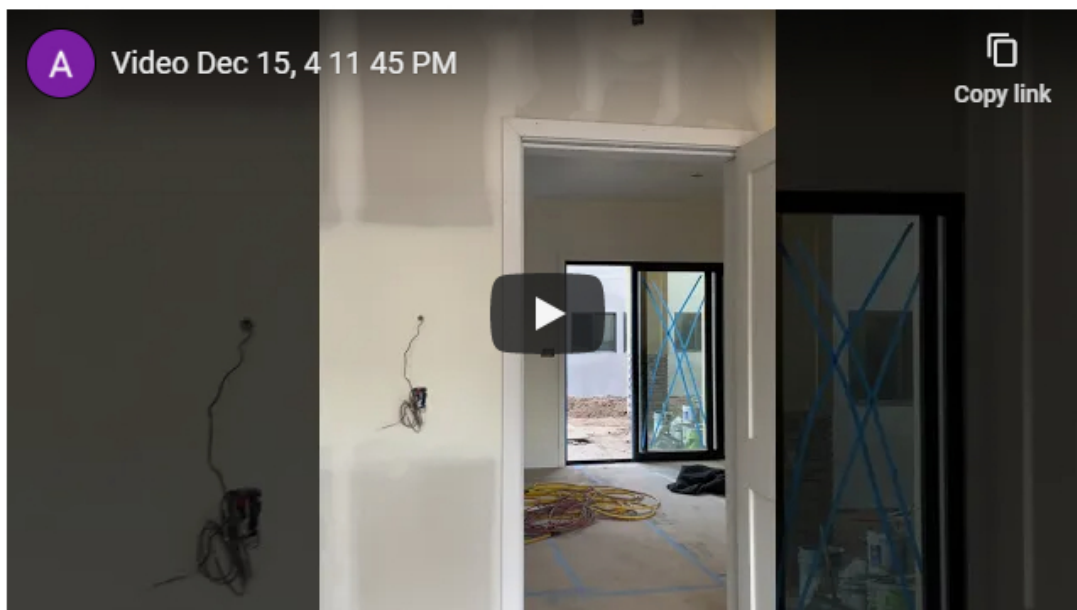
Financial

1. Offering Type: Debt
2. Investor Yield: 8.50%
3. Minimum Raise Amount: \$2,958,000
4. Minimum Investment Amount: \$98,600
5. Loan amount (\$): \$2,958,000
6. Lien position: 1st TD
7. Borrower Credit Score: 656.0
8. Loan to Value: 58.0%
9. Combined Loan to Value: 58.0%
10. Interest Rate: 8.5%
11. Deal Type: Construction
12. Loan Term Length: 2 Years
13. Property Condition: Ground Up Construction
14. Loan Type: Refinance & Cash Out for Funds Control
15. Lien Position: 1st TD
16. Appraised Valuation: \$5,100,000

17. LTV on Appraised Value / Net LTV: 58.00% / 56.62%
18. Fractional Interests (20): \$98,600 or 3.33%
19. Lender Rate: 8.50%
20. Monthly Payment to Lender: \$20,952.5
21. Amortization/Term: Interest Only / 18 Months
22. Gross Protective Equity over Appraised Value: \$2,142,000
23. Funds Control: \$99,000
24. Guaranteed Interest: 6 Months
25. Prepaid Interest: 3 Months
26. Exit Strategy: Sale of Property

Property

1. Property Type: Single Family Residence (2)
2. Borrower's Purchase Price in 2018: \$1,325,000
3. Appraised: \$5.1M (\$2.55M each property)
4. Total Home SF: 5,832 sf
5. Appraised Value/SF: \$874.49
6. Lot Size SF: 7,908 or .182 acre
7. 1590 SF: 2,982 / 1592 SF: 2,850
8. 1590 Rooms: 9 / 1592 Rooms: 9
9. 1590 BR: 4 / 1592 BR: 4
10. 1590 BA: 4 / 1592 BA: 4
11. Stories: 2 (both homes)
12. Garage: 2-car attached garage (both homes)
13. Architectural Style: Contemporary
14. Exterior Wall: Stucco
15. Year Built: 2020
16. Occupancy: Non-Owner Occ.
17. County: Orange
18. Zoning: Residential
19. APN: 425-31-155
20. Est. Closing Date: 12-29-20



Photos



Photo Dec 15 4 16 09 PM



IMG 4815



Photo Dec 15 3 52 37 PM



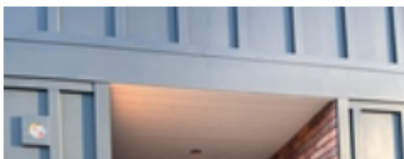
Photo Dec 15 3 52 27 PM



Photo Dec 15 4 16 09 PM



Kitchen





Front Door



Photo Dec 15 3 53 26 PM



Photo Dec 15 3 53 41 PM



Photo Dec 15 3 54 16 PM



Photo Dec 15 3 54 19 PM



Photo Dec 15 3 55 22 PM



Photo Dec 15 3 55 29 PM



Photo Dec 15 3 55 40 PM



Photo Dec 15 3 55 46 PM



Photo Dec 15 3 56 09 PM



Photo Dec 15 4 15 54 PM



Photo Dec 15 3 57 11 PM

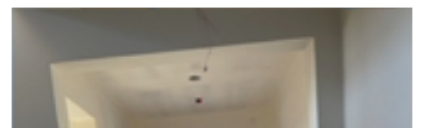
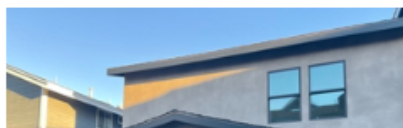




Photo Dec 15 3 56 32 PM



1592 Riverside



Photo Dec 15 3 57 22 PM



1592 Riverside



Alley View



1590 drawing front



drawing front



home plans 3



home plans



home plans 2




Google Map



Google Aerial


 Rapparport_-_Appraisal_-_1590_Riverside_Pl._Appraisal_-_ARV__2.55_Mil.pdf (pdf, 4554KB)

 Rapparport_-_Appraisal_-_1592_Riverside_Pl._Appraisal_-_ARV__2.55_Mil.pdf (pdf, 5321KB)


 Rapparport_-_Parcel_Map_2018-177_Recorded_-_Lot_Split.pdf (pdf, 874KB)

 Rapparport_-_Parcel_Map_2018-177_Recorded.pdf (pdf, 874KB)

 Rapparport_-_Plans_-_1592_Riverside_Place.pdf (pdf, 3133KB)

 Rapparport_-_Preliminary_Report.pdf (pdf, 300KB)

 Rapparport_-_Property_Profile.pdf (pdf, 757KB)

 Rapparport_-_Const._Est._to_Finish_Const._12-15-20_v2.pdf (pdf, 213KB)

 Rapparport_-_Handwritten_Loan_Purpose_Letter_-_12-15-20.pdf (pdf, 366KB)

Investor Questions

1.



Dave Tanner

how is this 6 months interest guaranteed

Friday at 11:50am

[Reply](#)

1.



Sandy MacDougall

Borrower will make a minimum of 6 payments on this loan.

Friday at 12:06pm

[Reply](#)

2.



Charlie Mugler

Hi Sandy reading the appraisal it is based on the completed value, it looks as if the cost to finish is significant (way more that \$90K), do we have any idea what the current unfinished value is as otherwise there is no way of estimating the true loan to value and why would they not appraise the actual value Thanks Charlie Mugler

Wednesday at 11:41am

[Reply](#)

1.



Sandy MacDougall

Yes, the Appraisal offered an As Is and ARV. The As Is Value is \$4.668 Mil and the ARV Value is \$5.1 Mil for both properties.

Thursday at 1:25pm

[Reply](#)

1.



Sandy MacDougall

Also, the borrower has our \$99k + \$62k remaining in the funds control from Anchor Loans + personal reserves in his own bank acct.

Thursday at 1:27pm

[Reply](#)