

\$360,000 1st TD @ 8.50%, 67.29% LTV on Purchase Price, 80% LTV on BPO Value, NOO, Triplex, 24 Mos. Term, 9 Mos. Guar. Interest, \$36,000 Min Inv., Los Angeles, CA 90011

1015 E. 55th Street Los Angeles CA 90011 United States



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Overview

700 FICO experienced real estate investor and Licensed General Contractor and is seeking a business purpose 1st TD to purchase and "Fix and Rent" this investment property Triplex in Los Angeles, CA. Upon the close of escrow the borrower will immediately begin remodeling Triplex then refinance the property into a conventional loan. The borrower is only seeking purchase money, he will be using his own funds for the estimated \$100k remodel. Borrower's successful Construction Company website is [CoverAll Construction Company](#).

Pledged 70%



My Investment \$36,000

Following

🎯 Funding Goal	\$360,000
📅 Estimated Closing Date	Dec 02, 2020
📊 Investor Yield	8.50%
📄 Min. Investment	\$36,000

Pledge Again

Investors

Name	Amount
Someone	\$36,000
Someone	\$36,000
Someone	\$36,000
Someone	\$36,000
Sandy MacDougall	\$36,000
Someone	\$36,000
Someone	\$36,000

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The subject property is a 2,294 SF contemporary style Triplex sitting on 7,014 SF lot (.161 acres) in Los Angeles, CA. The Triplex has a front house with 3 bedrooms and 2 baths with a 1 car garage. There is also a separate back structure with two, 1 bedroom, 1 bathroom units. The units are individually metered for gas and power. One of the three units is currently rented for \$700/monthly. The other two units are vacant and ready to be remodeled upon loan closing. After Repair Rents are estimated to total \$6k/mo. across the 3 units. The subject property is well located close to the 110 FWY, shopping, schools and transportation. The subject property is also close to a manufacturing hub in the city of Vernon as well as a short drive away from USC and Downtown LA.

The property was purchased in 2019 for \$502k and our borrower is buying for \$535k in Nov. 2020. Exit strategy from our loan is a conventional refinance once the improvements are in place and the units leased up.

This loan is 80.00% LTV on the BPO value of \$450k and a 67.29% LTV on the Purchase Price of \$535k. Loan structure features 9 months' guaranteed interest and 8.50% annualized return. Minimum investment is \$36,000 or 10%.

What we like about this Trust Deed opportunity:

1. Experienced "Fix & Flipper"
2. 8.50% annualized return on a 1st Trust Deed
3. 9 months guaranteed interest
4. 700 FICO
5. 24 month, Short-Term Loan for Fix and Rent plan
6. Borrower paying \$175k Down Payment
7. Licensed General Contractor
8. After Repair Rents total \$6k/mo.

Possible concerns:

1. Rehab and Construction element



Sandy MacDougall

[Send Message](#)

[Email Sandy](#)

[\(949\) 632-6145](#)

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: \$360,000
4. Minimum Investment Amount: \$36,000
5. Funding Goal: \$360,000
6. Purchase Price: \$535,000
7. LTV on Purchase Price: 67.29%
8. After Repair Value: \$650,000
9. LTV on ARV: 55.38%
10. Broker Price Opinion: \$450,000
11. Loan to Value on BPO: 80.00%
12. Down Payment: \$175,000
13. Lien Position: 1st TD
14. Loan Type: Purchase
15. Loan Amount: \$360,000
16. Fractional Interests (10): \$36,000 or 10.00%
17. Lender Rate: 8.50%
18. Monthly Payment to Lender: \$2,550
19. Amortization/Term: Interest Only / 24 Mos
20. Guaranteed Interest: 9 Months
21. Estimated After Repair Rental Income: \$6,000/mo.
22. Existing Rental Income: \$700
23. Borrower Credit: 700
24. Exit Strategy: Conventional Refinance

Property

1. Property Type: Multi Family / Triplex
2. BPO Value: \$450,000
3. After Repair Value: \$650,000
4. Rentable Living Space SF: 2,295
5. BPO Value/SF: \$196.08
6. Lot Size SF: 7,014 SF or .161 acres
7. Total Rooms: 15
8. Bedrooms: 5
9. Bathrooms: 4
10. Stories: 1
11. Garage: 1-car attached
12. Exterior Wall: Stucco
13. Year Built: 1928
14. Architectural Style: Contemporary
15. Occupancy: Non-owner Occ.
16. County: Los Angeles
17. Zoning: Residential 2-4 units
18. APN: 5103-020-007
19. Est. Closing Date: 12-2-20

<https://youtu.be/P5jNmAxzxY>



Photos



Front View



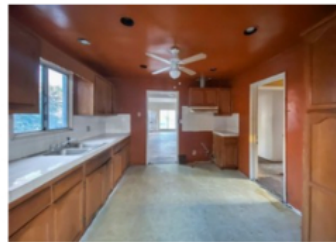
Rear View



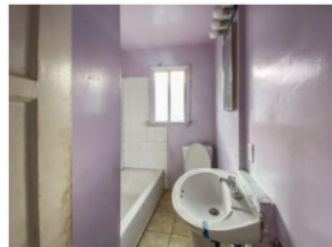
Interior 2



Interior 1



Kitchen 1



Bathroom



Entry Back Unit



Kitchen Back Unit



Interior Back Unit



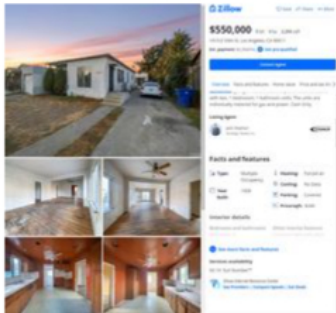
Bathroom Back Unit



Google Map



Aerial Map



Banks Zillow 550k

Documents

 [_360_000_1st_TD__8.25__NOO__67.29_LTV_on_PP_80_LTV_on_BPO__36_000_Min.._24_mo._9_Mo._Guar._Los_Angeles.pdf](#) (pdf, 2783KB)


 [Banks_-_BPO__450k_11-14-20.pdf](#) (pdf, 4591KB)

 [Banks_-_Property_Profile.pdf](#) (pdf, 160KB)

 [Banks_-_Preliminary_Report.pdf](#) (pdf, 531KB)

 Banks_-_Value_-_Redfin__554_703.pdf (pdf, 1256KB)

 Banks_-_Contractors_License_CA_Website_Cert.pdf (pdf, 109KB)

 Banks_-_Handwritten_Loan_Purpose_Letter.pdf (pdf, 19KB)

Investor Questions

Write your question here ...

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