

\$357,000 2nd TD @ 13.00%, CLTV 65.00% Net CLTV 64.74%, Cash-Out & Funds Control, NOO, 2-SFR, 18 Mos. Term, 6 mos. Guar. Int., 3 mos. Pre. Int., \$35,700k Min. Inv., Costa Mesa, CA 92627

1590 & 1592 Riverside Place Costa Mesa CA 92627 United States



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Overview

Experienced real estate investor, developer and existing Mortgage Vintage borrower is seeking a 2nd TD business purpose cash-out on these two SFR investment properties in Costa Mesa, CA. Funds from our loan will be used to pay-off a small, existing 2nd TD (\$86k) and the rest of the funds (\$200k) will be held in Funds Control to complete final construction of these 2 SFR's. Mortgage Vintage holds the existing 1st TD (\$2,958,000). The exit strategy is to finish and sell both subject properties to pay off 1st & 2nd TDs.

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 65.00% CLTV / 64.74% Net CLTV 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 13.00% annualized return. Minimum investment is \$35,700 or 10.00%.

What We Like:

1. Costa Mesa, Newport Heights, OC location
2. \$200k Funds Control
3. Experienced Real Estate Investor and Developer

4. 65.00% CLTV / 64.74% Net CLTV
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.

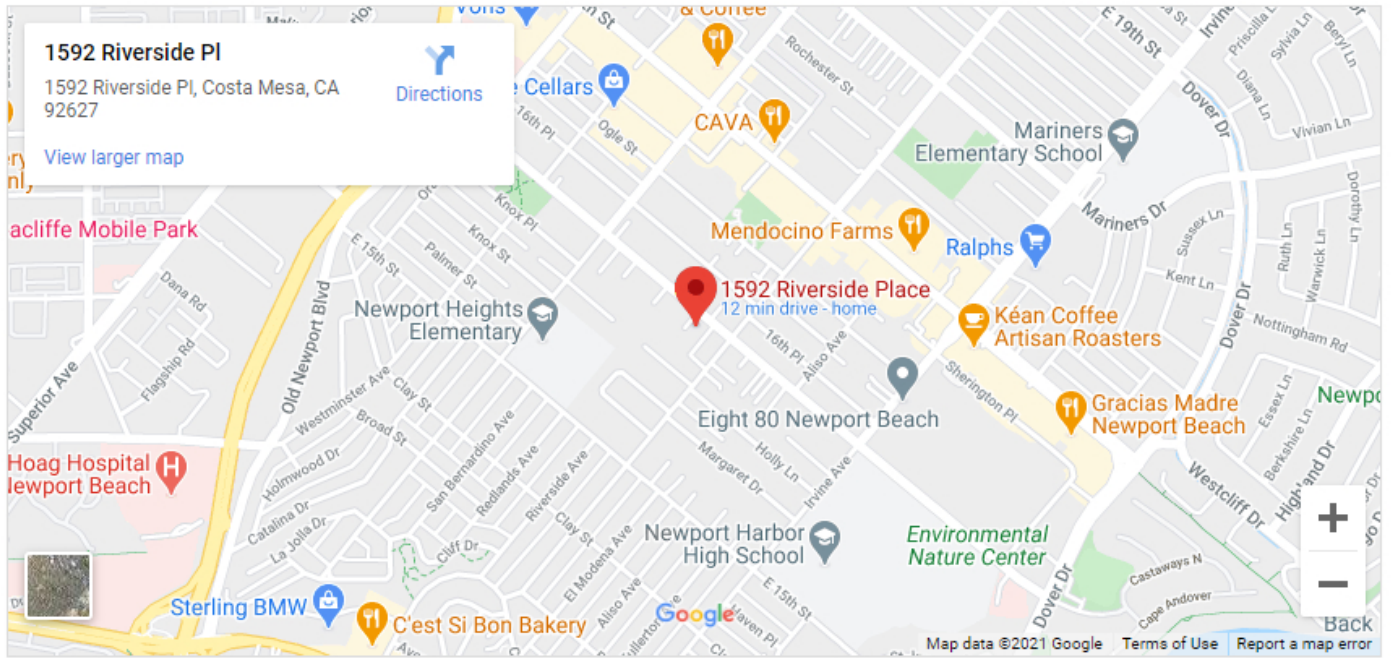
Mortgage Vintage sells their Trust Deeds on the CrowdTrustDeed platform. CrowdTrustDeed offers individual and fractional high yield Trust Deed Investments throughout California. Investors looking to diversify their investment portfolio can achieve 8% - 12% current income returns through these real estate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



Mr. Sandy MacDougall CTD

Financial

1. Offering Type: Debt
2. Investor Yield: 13.00%
3. Minimum Raise Amount: \$357,000
4. Minimum Investment Amount: \$35,700
5. Loan amount (\$): \$357,000
6. Lien position: 2nd TD
7. Borrower Credit Score: 656.0
8. LTV/CLTV: 65.0%
9. Deal Type: Construction
10. Loan Term Length: 24
11. Property Condition: Ground Up Construction
12. Loan Type: Cash Out for Funds Control
13. Lien Position: 2nd TD
14. Appraised Valuation: \$5,100,000
15. CLTV on Appraised Value / Net CLTV: 65.00% / 64.74%
16. Fractional Interests (10): \$37,500 or 10.00%
17. Lender Rate: 13.00%
18. Monthly Payment to Lender: \$3,867.50
19. Amortization/Term: Interest Only / 18 Months
20. Gross Protective Equity over Appraised Value: \$1,785,000
21. Funds Control: \$200,000
22. Guaranteed Interest: 6 Months
23. Prepaid Interest: 3 Months
24. Exit Strategy: Sale of Properties



Photos



Photo Dec 15 4 16 09 PM



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Photo Dec 15 3 52 37 PM



Photo Dec 15 3 52 27 PM



Photo Dec 15 4 16 09 PM



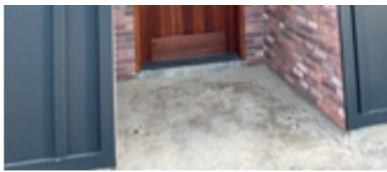
Kitchen



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Front Door



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Photo Dec 15 3 54 19 PM



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Photo Dec 15 3 55 29 PM

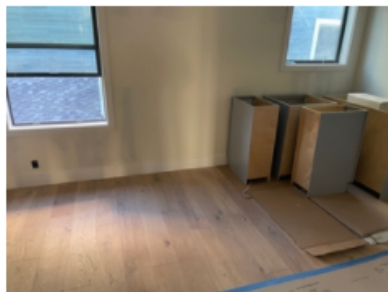


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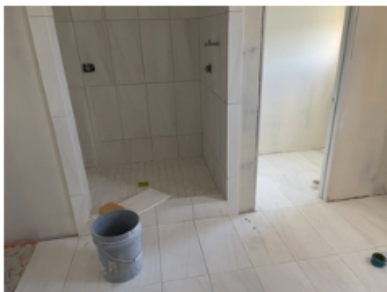


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Photo Dec 15 3 57 11 PM



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

Documents

[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)

