

\$600,000 2nd TD @ 10.50%, 51.27% BPO CLTV, OO, SFR w/ ADU, Bridge Loan, 11 Mos. Term, \$60,000 Min. Inv., Culver City, CA 90232

3334 McManus Avenue Culver City CA 90232 United States



Overview Management Financial Property Map Photos Documents Questions

Overview

Successful LA based Architect/Builder borrower is seeking a 2nd TD cash-out bridge loan on this owner-occupied SFR w/ ADU property in Culver City, Los Angeles, CA. The funds from our loan will be used to pay-off a small, current 182k HELOC and the remaining funds will be used to purchase the borrowers new out-of-state primary residence that is currently in escrow. Borrower is prepping the Culver City subject property for sale and will be listed for \$2,499,000. Borrower custom-built this subject property in 2005 and added the ADU in 2018. Borrowers retiring and moving to Texas.

The subject property is a tri-level, custom built SFR and ADU with 4,200 of total living space on a .11 acre lot. The subject property is located on a quiet tree-lined street near the Arts District of Culver City with a total of 12 rooms, 6 BED / 4.5 BA. The main home has 2,912 SF of living space with 4 BED / 3.5 BA and an office / loft. The ADU has 2 BED / 1 BA with 1,288 SF of living space. The ADU is fully occupied, earning \$3,100 monthly rent. The subject property is very well located just walking distance to Popular Downtown Culver City "Arts District", near La Cienega & Venice Boulevards, just south of the 10 FWY and nearby many entertainment industry businesses, restaurants shopping, parks and schools.

Exit strategy from our loan is sale of subject property.

This loan is 51.27% CLTV on recent BPO value of \$2,089,000. Loan yields a 10.50% annualized return. Minimum investment is \$60,000 or 10%.

What we like about this Trust Deed opportunity:

- 1. SFR w/ ADU in desirable Culver City location
- 2. 51.27% CLTV on BPO
- 3. 10.50% investor yield
- 4. Redfin current value estimate \$2,493,000
- 5. Subject property will be listed for \$2,499,000
- 6. FICO 645

Possible concerns:

- 1. Borrower would like to close as quickly as possible

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: 10.50%
- 3. Minimum Raise Amount: \$600,000
- 4. Minimum Investment Amount: \$60,000
- 5. Loan amount (\$): \$600,000
- 6. Lien position: 2nd TD
- 7. Borrower Credit Score: 645.0
- 8. LTV/CLTV: 51.27%
- 9. Deal Type: Bridge Loan
- 10. Loan Term Length: 11
- 11. Property Condition: No Rehab
- 12. Lien Position: 2nd TD
- 13. Loan Type: Bridge Loan
- 14. BPO Value: \$2,089,000
- 15. Loan Amount: \$600,000
- 16. Existing 1st Lien: \$471,000
- 17. CLTV on BPO: 51.27%
- 18. Fractional Interests (10): \$60,000 or 10.00%
- 19. Lender Rate: 10.50%
- 20. Monthly Payment to Lender: \$5,250
- 21. Amortization/Term: Interest Only / 11 Mos
- 22. Gross Protective Equity over BPO Value: \$1,018,000
- 23. Borrower Credit: 645
- 24. Exit Strategy: Sale of Property

Property

- 1. Property Type: SFR w/ ADU
- 2. BPO Value: \$2,089,000
- 3. Total Living SF: 4,200 (2,912 SF main home & 1,288 SF ADU)
- 4. Lot Size: .11 acres
- 5. Total Rooms: 12
- 6. Total Bedrooms: 6
- 7. Total Bathrooms: 4.5
- 8. Stories: 3
- 9. Garage: 3 car detached
- 10. Exterior Wall: Stucco, Wood
- 11. Year Built: 2005 Main House / 2018 ADU
- 12. Architectural Style: Tri-Level
- 13. Occupancy: Owner Occupied
- 14. County: Los Angeles
- 15. Zoning: Residential - 2 units

Please see overview above.



Photos



frontview 2



frontview



streetview 1



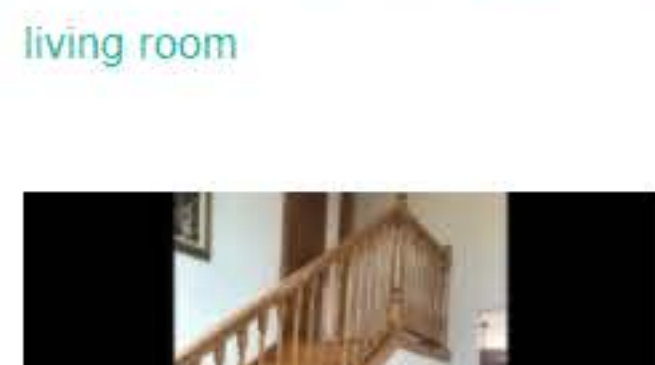
living room



kitchen main



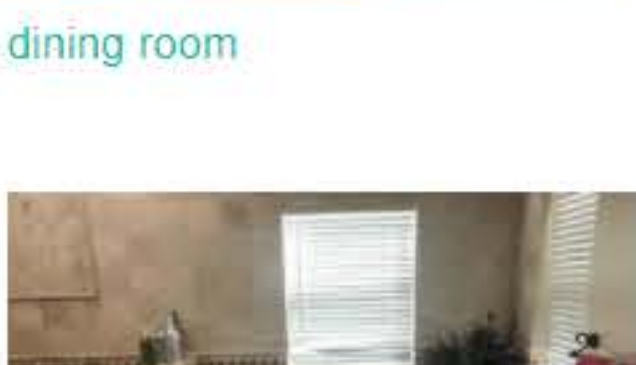
dining room



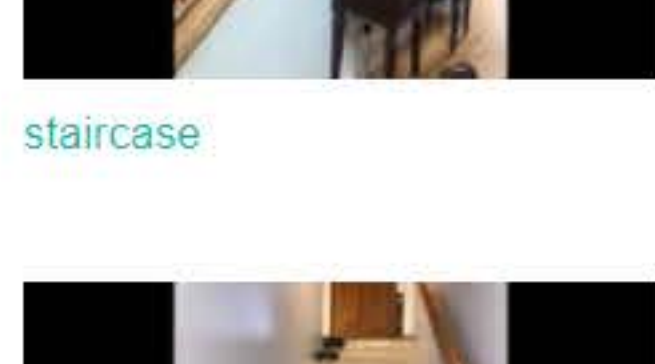
staircase



bedroom main



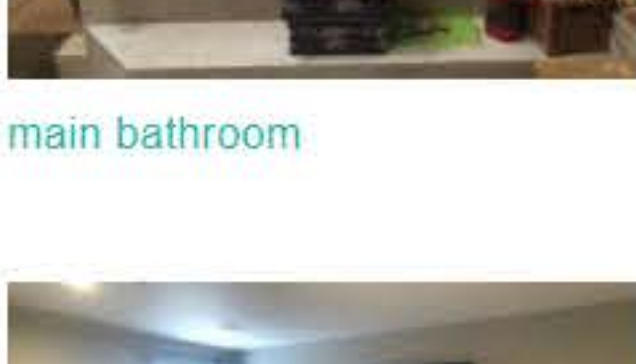
main bathroom



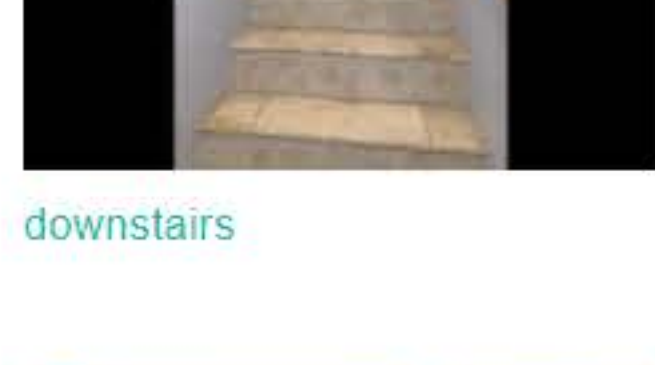
downstairs



ADU kitchen



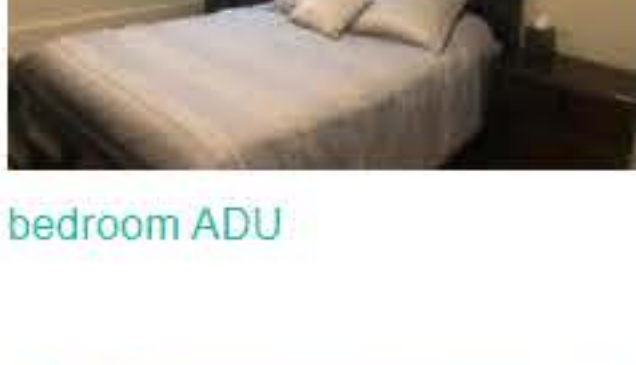
bedroom ADU



living room ADU



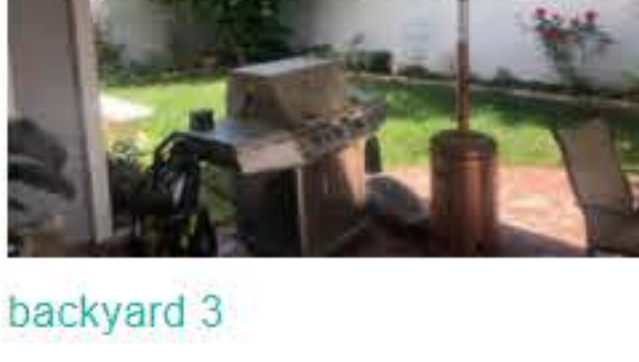
backyard 3



frontdoor



sideview 2



streetview 3



Arts District



street name



aerial map



google map