\$3,800,000 Blanket 1st TD @ 18.00% + 10% of Net Profit, 50.00% LTV and 45.13% Net LTV on As-Is Value, Land Purchase,18 Mos. Term, 6 Mos. Guar. Int., 6 Mos. Prep. Int., \$118,750 min. inv., Perris & Menifee

Nuevo Road E and Dunlop Drive Perris and Menifee CA 92571 United States



Overview Management Financial Property Map Photos Documents Question	Overview	Management	Financial	Property	Map	Photos	Documents	Questions
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Overview

Successful Mortgage Vintage Borrower, business owner, and real estate investor (Fairbrook Communities, LLC) is seeking a Blanket 1st Trust Deed to purchase two well located lots of undeveloped land in Perris and Menifee in Riverside County. The multi-family development entitlements for both properties should be coming within the next 60 days. The borrower tied up the properties in August, 2021 and have worked with the City to progress the Entitlement and Development process. Both properties are in prime locations within the Inland Empire (one of the nations fastest growing regions). Borrower has invested over \$320k+so far in their Entitlement and Development work and will invest their own capital to reach final Entitlement approval. Borrower has decided to sell these parcels vs. develop as they have made a business plan decision to focus their development efforts on larger multi-family properties.

Crescent Cove - Located in Perris, the Subject Property lot size 209,523 sf (or 4.81 acres). The improved multifamily square footage will be 107,220 and will be improved into a Class A/B 108-unit multifamily development. The property will have a total of 4 buildings offering 2 bd/2ba units - approximately 1,080 sf with rents at \$2,492/mo. and 1bd/1ba units - approximately 780 sf in size with rents at \$2,136/mo. Parking will consist of 136 open spaces and 110 carports. The property is two miles from the 1-215 fwy and near shopping and medical facilities.

Cypress Sands - Located in Menifee, the Subject Property lot size is 403,801 sf (or 9.27 acres). The improved multifamily square footage will be 135,120 and will be improved into a Class A/B 136-unit multifamily development. The property will have a total of 9 buildings offering 2 bd/2ba units - approximately 1,050 sf with rents at \$2,645 and 1bd/1ba units - approximately 755 sf in size with rents at \$2,400/mo. Parking will consist of 174 open spaces and 142 carports. The property is one mile from the 1-215 fwy and near shopping and medical facilities. Amenities for both properties will include a community pool and clubhouse.

This loan has a 50.00% LTV on the as-is appraised value of \$7,600,000, 45.13% Net LTV on As Is Value, 99.58% LTV on the purchase price of \$3.816M and 20% LTV of the Entitled Land Value of \$19 Mil. Loan and Profit participation structure features 6 months' Guaranteed Interest; 6 Months Prepaid Interest; a 18.00% annualized return; and a 10% of the net profit upon sale. Minimum investment is \$118,750 or 3.13%. The borrower plans to sell both parcels once Entitled. The borrower needs to close this Loan by August 3rd, as their 1 year Escrow period ends. They feel that they are very close to getting Entitlements and hence are willing to offer profit participation and increased yield to the CTD lenders.

Regarding the entitlements, these are both "By-Right" Developments meaning if we follow the City's design guidelines the City can not legally block our entitlements. Furthermore, these are both Housing Element Sites that have been selected by their respective Cities to fulfill their CA State mandated housing quota. There are serious ramifications of not fulfilling the City's Housing Element quota, including losing state funding.

Cypress Sands, a soon to be entitled 136-unit apartment community, began its entitlement process in July of last year. Since then, all comments from the City of Menifee have been successfully implemented. The last submission addressed all final comments and the project is awaiting its planning commission approval date. Fairbrook expects this project to be entitled within the next 30 to 60 days. Some accomplishments of Fairbrook throughout the

My Investment \$118,750

Following					
Loan amount (\$)	\$3,800,000				
EstimatedClosing Date	Aug 03, 2022				
Investor Yield	18.00%				
Min. Investment	\$118,750				

Pledge Again

Investors

Name	Amount
Someone	\$237,500
Sandy MacDougall	\$118,750
Someone	\$118,750
Someone	\$118,750
Someone	\$237,500
Someone	\$118,750
Someone	\$118,750
Someone	\$118,750
Matthew Haines	\$237,500
Someone	\$118,750



Sandy MacDougall CTD

Send Message
Email Sandy
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entitlement process include garnering support from Mayor Pro Tem, value engineering off-site construction with the nearby development of 1,500 homes (under construction), and completing construction drawings that will be given to the prospective buyer.

Crescent Cove, a soon to be entitled 108-unit apartment community, falls under Riverside County's "Special Multiple-Family Development Review" and is subject to an expedited, staff approval. The State of California has mandated an expedited timeframe for purely residential projects of this size to aid in the state's current housing crisis. Riverside County Supervisor Hewitt has expressed his support for this project in his district and believes it will be a great addition to the community. This intersection has been designated by the General Plan as the "Intensive Residential Growth District". Crescent Cove is expected to be fully approved and entitled in the next 90 days.

What we like about this 1st Trust Deed + Profit Split opportunity:

- 1. Riverside County location
- 2. Combined Debt and Equity Annual Yield of Est. 30%
- 3. 18.00% Annualized Fixed Return on the 1st Trust Deed
- 4. 10% of net profit upon sale estimated to be in the \$460k to \$500k range
- 5. 6 months Guaranteed Interest and 6 mos. prepaid int.
- 6. 50.00% LTV on \$7.6M As-Is Value and 45.13% Net LTV
- 7. 20.00% LTV on \$19M Value after Entitlements

Possible Concerns:

- 1. Borrower needs to close the Purchase by Aug. 3, 2022
- 2. Raw Land

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

Offering Type: Debt
 Investor Yield: 18.00%

3. Minimum Raise Amount: \$3,800,0004. Minimum Investment Amount: \$118,750

5. Loan amount (\$): \$3,800,000

6. Lien position: 1st TD

7. Borrower Credit Score: 759.0

8. LTV/CLTV: 50.0%
9. Deal Type: Purchase
10. Loan Term Length: 18
11. Property Condition: No Rehab
12. Lien Position: Blanket 1st TD

13. Loan Type: Business Purpose Purchase

14. Purchase Price: \$3,800,00015. Appraised As Is Value: \$7,600,00016. Entitled Land Value: \$19,000,00017. Loan Amount: \$3,800,000

18. LTV on As-Is Appraised Value: 50.00%

19. Net LTV: 45.13%

20. LTV on Purchase Price: 99.58%

21. Fractional Interests (32): \$118,750 or 3.13%22. Lender Rate on the 1st Trust Deed: 18.00%

23. Net Profit Upon Sale: 10.00% (estimated to be \$450k to \$500k at property sale)

24. Estimated Additional Yield from the Profit Share: Annual 12-15%

25. Combined Estimated Annual Yield: Est. 30% (18% Fixed + 12% Profit Split)

26. Monthly Payment to Lender: \$57,000.00

- 27. Amortization/Term: Interest Only / 18 Months
- 28. Gross Protective Equity over As-Is Appraised Value: \$3,800,000
- 29. Guaranteed Interest: 6 Months
- 30. Prepaid Interest: 6 Months
- 31. Borrower Credit: 759
- 32. Exit Strategy: Sale of Property

Photos



Front of Property General





Front of Property Crescent Cove



Community Pool Crescent Cove

Aerial View Crescent Cove



Community Pool Cypress

Sands

Site Plan Cypress Sands



Aerial View Cypress Sands



Aerial View 2 Cypress Sands



Front of Property

Documents

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_3_800_000_1st_TD___17.00___50.00_LTV_Land_Purchase__18_Mos_Term___118_750_Min_Inv.__Perris_and_Menifee__CA.pdf (pdf, 15778KB)

- ☑ Walters_-_Appraisal_Entitled_Land__7.9MM_-_Crescent_Cove.pdf (pdf, 16651KB)
- ☑ Walters_-_Appraisal_Entitled_Land_-__68MM_-_Cypress-Sands.pdf (pdf, 17089KB)
- ☑ Walters_-_Apprasial_As-Is__2_160_000_Crescent_Cove.pdf (pdf, 6668KB)
- ☑ Walters_-_Appraisal_As-Is__4.4MM_-_Cypress_Sands.pdf (pdf, 8669KB)
- Walters_-_Preliminary_Report_(Cypress_Sands).pdf (pdf, 696KB)
- ☑ Walters_-_Preliminary_Report_(Crescent_Cove).pdf (pdf, 566KB)
- BOV_Crescent_Cove.pdf (pdf, 5419KB)
- ☑ Walters_-_Site_Plan_-_Cypress_Sands.pdf (pdf, 983KB)
- ☑ Walters_-_Land-Portfolio-Loan-Request-EMAIL.pdf (pdf, 11136KB)
- ☐ IE-Fairbrook-SplashSht.pdf (pdf, 3561KB)
- Fairbrook-July-2022-Pipeline-EMAIL.pdf (pdf, 18070KB)
- 🔁 1st Deed Profit Participation.xlsx (vnd openxmlformats officedocument spreadsheetml sheet, 14KB)

Investor Questions

1.



Charlie Mugler

Tuesday at 12:02pm

regarding the Perris and Menifee CA land, if this loan is to purchase these 2 lots which they secured in 2021 is the actual purchase price the 3.8 million or are they coming in with addition cash/loans and if that is actual purchase price how could it be valued at double that? Also if the entitlements for some reason fail to manifest what is their plan and methodeway of paying off the loan, thanks

Reply



1.

Sandy MacDougall

Tuesday at 3:16pm

Yes, this is a loan to purchase the two parcels. Purchase price is \$3.812 Mil. As Is Value per the Appraisals is \$7.6 Mil. Entitled land value is \$19 Mil. Prices of well located multi-family land has increased dramatically in the last 12 months in the inland empire. The borrower plans to sell the parcels. They are planning to get the Entitlements, however if they do not get the Entitlements the borrowers will sell the property closer to the As Is \$7.6 Mil value.

Reply

Write your question here ...