

\$2,500,000 1st TD @ 13.50%, 33.33% ARV LTV, 43.25% As Is LTV, NOO, REFI + 100% Funds Control, Commercial, 24 Mos., 6 Mos. Guar., 7 Mos. Prepaid Int., \$78,125 Min. Inv., Palm Springs, CA 92262
 19160 McCrane Street Palm Springs CA 92262



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

Overview

753 and 738 FICO successful real estate investors are seeking a Cash Out 1st Trust Deed on this commercial investment property in Palm Springs, Riverside County, CA. The purpose of this loan is for the current building owners to pay off an existing, current and in good standing \$796K 1st TD and the balance of our loan will be placed into Funds Control to complete construction on this fully renovated investment property. Borrowers personal "skin in the game" is over \$1.9M: property acquisition, soft and hard costs to date on completed permanent property improvements. Mortgage Vintage had an independent 3rd Party Construction Feasibility Review confirm our Funds Control will complete project.

The subject property is a 12,386 SF, two-story commercial building sitting on a 20,037 SF lot in the "North Palms Springs Business Center" of Palm Springs, CA. The subject property is very well located just off the 10 freeway and surrounded by similar commercial-industrial buildings and business parks. The subject property operated as an Indoor Rock-Climbing facility prior to the borrowers' purchase. Since their acquisition, borrowers have doubled the SF of the subject property by adding a second floor, installing multiple roof A/C units with a water reclamation system, a fire suppression system throughout the property, and installed an upgraded 1600-amp electrical supply and 3" natural gas line. The subject property also features one freight elevator.

The subject property is leased to a single tenant currently paying \$25K month. Once construction is complete with an updated certificate of occupancy, the Tenant's lease raises to \$65K a month. Tenant will operate their established cannabis cultivation, manufacturing, storage and distribution business out of subject property. Subject property is zoned I-P – Industrial Pink Zoning District which permits Cannabis Businesses with approved Provisional Cannabis Licensure. All of the required cannabis licenses are in place.

The "\$7.5M" After Completion value and \$5.78M "As Is" value from recent appraisal is based on similar industrial-commercial comps in area. Cannabis Use Is Not factored into these values.

This loan is a 33.33% LTV and 30.42% Net LTV and on recent After Completion appraised value of \$7,500,000. Loan structure features 6 months' guaranteed interest, 7 months' prepaid interest and 13.50% annualized investor return. Minimum investment is \$78,125

Borrowers have multiple exit strategies: refinance, business proceeds or sale of property.

What we like about this Trust Deed opportunity:

- 753 & 738 FICO real estate investor borrowers
- 13.50% Investor Interest Yield
- 1st TD on a fully renovated commercial building just off the 10 FWY in Palm Springs, CA
- \$1.9M+ Borrowers Total "Skin in the Game" to Date
- 33.33% LTV on ARV / 30.25% Net LTV on ARV/43.25% LTV on As-Is Value
- 100% Funds Control
- 6 months guaranteed interest
- 7 months prepaid interest
- \$5M Gross Protective Investor Equity After Completion Appraised Value
- "No Further Action Required" Environmental
- Class B Building
- All permits/licenses are approved and in place, and subject property is legally conforming

Possible concerns:

1. Borrower would like to close as soon as possible to complete 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



Ms. Nicole Smith

Financial

Pledged 0%

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Loan amount (\$)	\$2,500,000
Estimated Closing Date	Oct 05, 2022
Investor Yield	13.50%
Min. Investment	\$78,125

Investors

Name	Amount
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Contact Sponsors



Sandy MacDougall CTD

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 (949) 632-6145



Nicole Smith

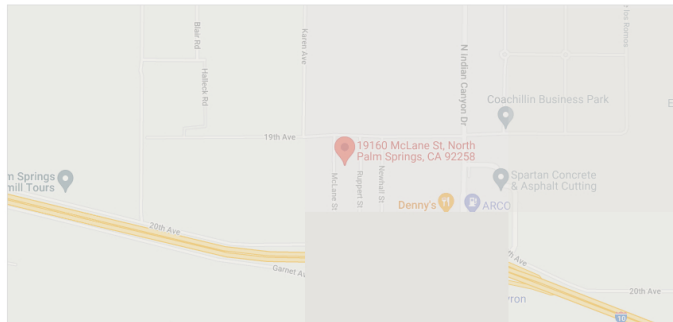
[Send Message](#)
[Email Nicole](#)
 (949) 637-2977

Offering Type : Debt
Investor Yield: 13.50%
Minimum Raise Amount: \$2,500,000
Minimum Investment Amount: \$78,125
Loan amount (\$): \$2,500,000
Lien position: 1 TD
Borrower Credit Score: 753.0
LTV/CLTV: 33.33%
Deal Type: Construction
Loan Term Length: 24
Property Condition: Major Rehab
Lien Position: 1st TD
Loan Type: Refinance + Funds Control
After Completion Appraised Value: \$7,500,000
Loan Amount: \$2,500,000
LTV on Appraised Value : 33.33% LTV
Net LTV on Appraised Value: 30.42% Net LTV
Fractional Interests (35): \$78,125
Lender Rate: 13.50%
Monthly Payment to Lender: \$28,125
Amortization/Term: Interest Only / 24 Months
Gross Protective Equity Appraised Value: \$5,000,000
Guaranteed Interest: 6 Months
Prepaid Interest: 7 Months
Borrower Credit: 753 & 738
Cap Rate : 3.25
Exit Strategy: Refinance, Business Proceeds or Sale of Property

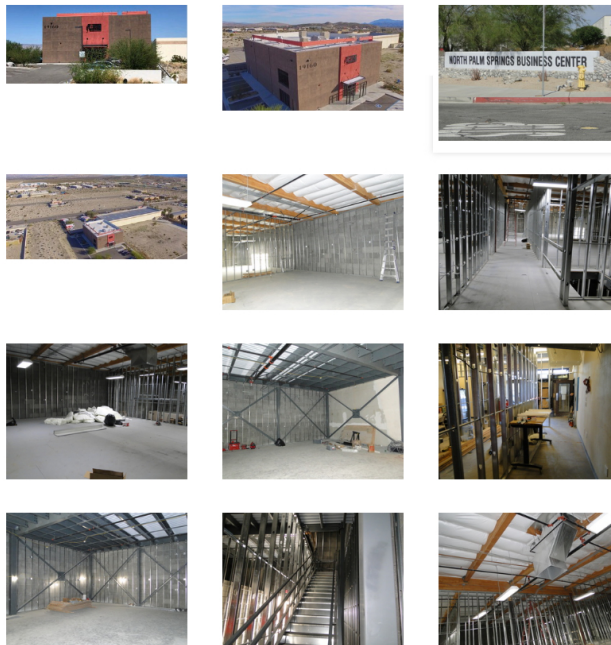
Property

Property Type: Commercial
After Completion Appraised Value (ARV): \$7,500,000
As Is Value \$5,780,000
Rentable Space: 12,386 SF
Total Lot Size: 20,037 SF
Stories: Two
Cost Per Rentable SF: \$605.52
Year Built: 2015 Year / Renovated: 2021-2022
Occupancy: Non-Owner Occupied
County: Riverside
Zoning: M2, Light Industrial and Pink Zoning Cannabis
Environmental: No Further Action Required
Building Class: B
APN: 666-392-004
Est. Closing Date: 10/5/22

See description above.



Photos





Documents

- [Tidwell_-_7.5M_Appraisal.pdf](#) (application/pdf, 9442851KB)
- [Tidwell_-_Preliminary_Report_.pdf](#) (application/pdf, 263935KB)
- [Tidwell_-_Property_Profile.pdf](#) (application/pdf, 765750KB)
- [Tidwell_-_Low_Enviroscreen_-_No_Further_Action_Required_19160_McLane_St__Palm_Springs_CA_92262__USA_-_Automated.pdf](#) (application/pdf, 23418526KB)
- [Tidwell_-_Cannabis_-_City_Permit.pdf](#) (application/pdf, 176399KB)

Investor Questions

Write your question here ...

Submit

Covering California

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