

\$495,000 2nd TD @ 10.50%, Multifamily, 46.59% CLTV, 43.80% Net CLTV, ADU Funds Control, NOO, 6 Mos. Guar., 6 Mos. Prepaid, Min. Inv. \$49,500, 18 Mos., Hayward, Alameda County, CA 94541

715 Marin Avenue Hayward CA 94541



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Overview

778 FICO, very successful real estate investor and Engineering Director by profession is seeking a \$495K 2nd Trust Deed loan on this non-owner-occupied, multifamily residential investment rental property in Hayward, Alameda County, CA.

The purpose of this loan is to finish the build of 3 new ADU units on subject property, increasing its size from a 4 Unit to a 7 Unit residential rental property. Mortgage Vintage had an independent 3rd party conduct a Construction Feasibility Report that confirmed the Funds Control from this loan will complete the ADU project with a new After Completion Appraised value of \$3.2M.

Borrower has personally invested \$630K "skin in the game" into this investment property since its acquisition in early 2020 with 25% down payment on purchase and another \$285K in remodeling expenses, including work to date on present ADU construction project.

The borrower's current and in good standing \$999K 1st TD is a conventional loan, 30 year @ 4.50%. Exit strategy: commercial refinance as soon as ADU project is complete. Separate from this subject property and borrower's primary residence, borrower's Schedule of Real Estate includes 5 other Duplex and Multifamily income generating rental properties in neighboring Northern California areas with \$3.5M of Net Equity value.

The subject property is a 1 story, traditional style multifamily residential property that is very well located in the heart of the Bay Area, city of Hayward, Alameda County, CA. The subject property currently consists of 4 units, all of which are fully occupied with tenants earning \$9,200 per month. After completion, the subject property will consist of 7 rental units with a combined 6,104 SF of rentable living space on a 31,038 SF lot. All combined there will be a total of 12 Bedrooms / 11 Bathrooms and 1 studio. The project consists of adding two larger 3 Bedroom / 3 BA Prefab units (1,190 SF each) in the back and converting an existing detached garage into a Junior ADU (300 SF). The subject property also features 7 assigned parking spaces for tenants. Once 3 new units are complete, borrower projects total rental income will increase to \$18,500 per month.

The subject property is surrounded by similar residential single and multi-family residential properties. The subject property is located across the street from Berkely Farms Grocery store, many restaurants, shops, public schools, churches and local city parks. The subject property has easy access to major Bay Area interstate highways as well as walking distance to public transport (BART, Amtrack and Muni) with links to nearby metro cities San Francisco, San Jose and Oakland.

This is a 46.59% CLTV and 43.80% Net CLTV based on a new After Completion Value of \$3,200,000 ("As Is" value is \$1,920,000). Minimum investment for this Trust Deed is \$49,500, yielding a 10.50% annualized return with 6 Mos Guaranteed Interest and 6 Months Prepaid Interest.

What we like about this Trust Deed opportunity:

- 778 FICO, very experienced real estate investor
- Multifamily income generating rental in well located Bay Area neighborhood
- 10.50% Investor Yield
- CLTV: 46.59%
- \$1,709,000 Gross Investor Protective Equity on \$3.2M ARV
- 6 Months Guarantee
- 6 Months Prepaid

Possible concerns:

- Borrower would like to close as soon as possible to finish project

Management

President and Founder, 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



Ms. Nicole Smith

Pledged 20%

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Loan amount (\$)	\$495,000
Estimated Closing Date	Oct 26, 2022
Investor Yield	10.50%
Min. Investment	\$49,500

Investors

Name	Amount
Sandy MacDougall	\$99,000

Contact Sponsors



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



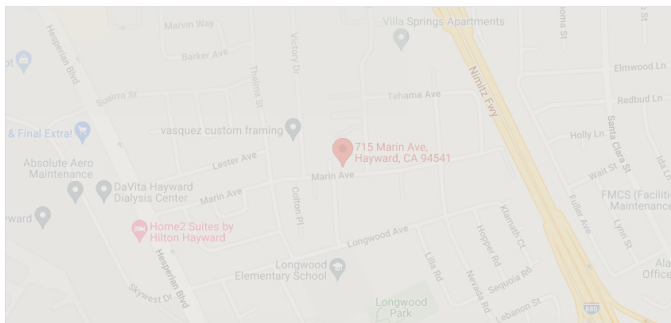
Sandy MacDougall
[Send Message](#)
[Email Sandy](#)
 (949) 632-6145

Financial

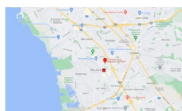
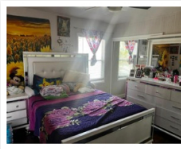
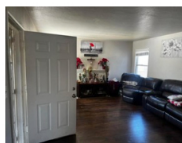
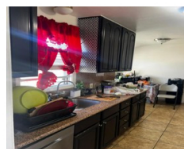
Offering Type : Debt
Investor Yield: 10.50%
Minimum Raise Amount: \$495,000
Minimum Investment Amount: \$49,500
Loan amount (\$): \$495,000
Lien position: 2 TD
Borrower Credit Score: 778.0
LTV/CLTV: 46.59%
Deal Type: ADU Construction
Loan Term Length: 18
Property Condition: Major Rehab
Loan Type: ADU Construction
ARV Appraised Value / As Is Appraised Value: \$3,200,000 / \$1,950,000
Existing 1st Trust Deed: \$996,000
New 2nd TD Loan Amount: \$495,000
Total Combined Liens: \$1,491,000
CLTV on ARV Appraised Value / Net CLTV: 46.59% / 43.80%
New Lien Position: 2nd TD
Lender Rate: 10.50%
Fractional Interests (10): \$49,500
Lender Monthly Payment: \$4,331.25
Guaranteed Interest: 6 mos.
Prepaid Interest : 6 Mos.
Gross Protective Equity over ARV Appraised Value: \$1,709,000
Amortization/Term: Interest Only Due in 18 Months
Borrower FICO: 778
Exit Strategy: Commercial Refinance after ADUs Complete

Property Highlights

Property Type: Multi Family Residential
Appraised After Completion Value: \$3,200,000
Appraised As Is Value: \$1,920,000
After Completion Subject Bed/Bath: 12 Bed / 11 BA / 1 Studio
As Is Subject Bed/Bath: 6 Bed / 5 Bath
Total After Completion Rentable Subject SF: 6,104 SF
Total As Is Rentable Subject SF: 3,399 SF
Subject Lot Size: 31,038 SF
Subject Exterior: Stucco / Wood
Subject Architectural Style: Traditional
Subject Stories: One
Subject Year Built: 1950 / 2022
Subject Occupancy: Non-Owner Occupied
Subject Zoning: R3 Residential
County: Alameda



Photos



Documents
Srinivas_-_3.2M_Appraisal_ARV.pdf (application/pdf, 2662186KB)
Srinivas_-_Preliminary_Report.pdf (application/pdf, 400748KB)
Srinivas_-_Property_Profile.pdf (application/pdf, 746234KB)

🗨 Investor Questions

Write your question here ...

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Covering California

260 Newport Center Dr. Suite #404
Newport Beach, CA 92660

Contact Us

(949) 438-0591
info@crowdtrustdeed.com

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