

**\$452,000 2nd TD @ 12.00%, Multifamily, 64.88% CLTV, 58.31% Net CLTV, ADU Construction, 100% Funds Control, OO, 6 Mos. Guar., 9 Mos. Prepaid, Min. Inv. \$45,200, 36 Mos., Los Angeles, CA**  
 1037-1039 South Redondo Boulevard Los Angeles CA 90019



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### Overview

807 FICO real estate investor is seeking a \$452K 2<sup>nd</sup> Trust Deed ADU construction loan on this owner-occupied, multifamily residential investment property in the popular "Mid-Wilshire" – Beverly Center-Miracle Mile neighborhood of Los Angeles, CA to convert this Duplex into a Fourplex by adding two income generating rental ADUs to the subject property.

Mortgage Vintage had an independent 3<sup>rd</sup> party conduct a Construction Feasibility Report that confirmed the 100% Funds Control from this loan will complete the ADUs project with a recent After Completion Appraised value of \$2.5M.

The borrower's current and in good standing \$1.7M 1st TD is a conventional loan, 30 year @ 3.625% interest rate. Exit strategy: conventional refinance

The subject property after completion will be a traditional style multifamily residential property located in "Mid-Wilshire", one of the most highly desirable areas in Los Angeles, CA. The subject property will consist of 1 owner occupied unit and 3 rental units with a combined 3,974 SF of rentable living space on a large 6,500 SF lot. All combined there will be a total of 21 rooms, 9 Bedrooms / 5 Bathrooms. The property features a porte-cochère to the 3 garages in back as well as a storage unit and extra space for parking. The expansion project includes converting existing detached garage into a 2 Bedroom / 2 Bath ADU and a new 1 Bedroom / 1 Bath ADU to detached garage. All architectural drawings and plans in investor dropbox. One of the existing Duplex units currently earns \$2,900 per month. Borrower projects to triple that income with two ADUs expansion to \$8,700 rental income per month.

Subject property is surrounded by similar SFRs and Multifamily properties, parks, shopping, restaurants, the LA Museum of Art, just off South La Brea and Olympic Blvd. with a short drive to the 10 freeway for commutes.

This is a 64.88% CLTV and 58.31% Net CLTV based on a new After Completion Value of \$2,500,000. Minimum investment for this Trust Deed is \$45,200, yielding a 12.00% annualized return with 6 Mos Guaranteed Interest and 9 Months Prepaid Interest.

What we like about this Trust Deed opportunity:

- 807 FICO real estate investor
- Multifamily income generating rental "Mid-Wilshire" LA neighborhood
- 12.00% Investor Yield
- CLTV: 64.88% / Net CLTV 58.31%
- \$877,889 Gross Investor Protective Equity on recent \$2.5 ARV value
- 6 Months Guaranteed
- 9 Months Prepaid

Possible concerns:

- Borrower would like to close as soon as possible – ready to build ADUs

### 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**

### Financial

Offering Type : Debt  
 Investor Yield: 12.00%  
 Minimum Raise Amount: \$452,000  
 Minimum Investment Amount: \$45,200  
 Loan amount (\$): \$452,000  
 Lien position: 2 TD  
 Borrower Credit Score: 807.0  
 LTV/CLTV: 64.88%

Pledged 0%

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Loan amount (\$)	\$452,000
Estimated Closing Date	Jan 30, 2023
Investor Yield	12.00%
Min. Investment	\$45,200

### Investors

Name	Amount
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### Contact Sponsors



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

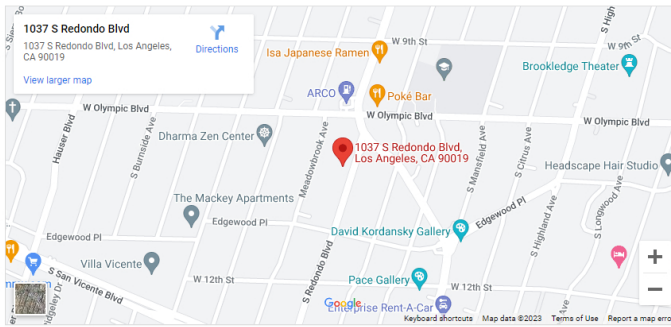


**Sandy MacDougall**  
[Send Message](#)  
 Email Sandy  
 (949) 632-6145

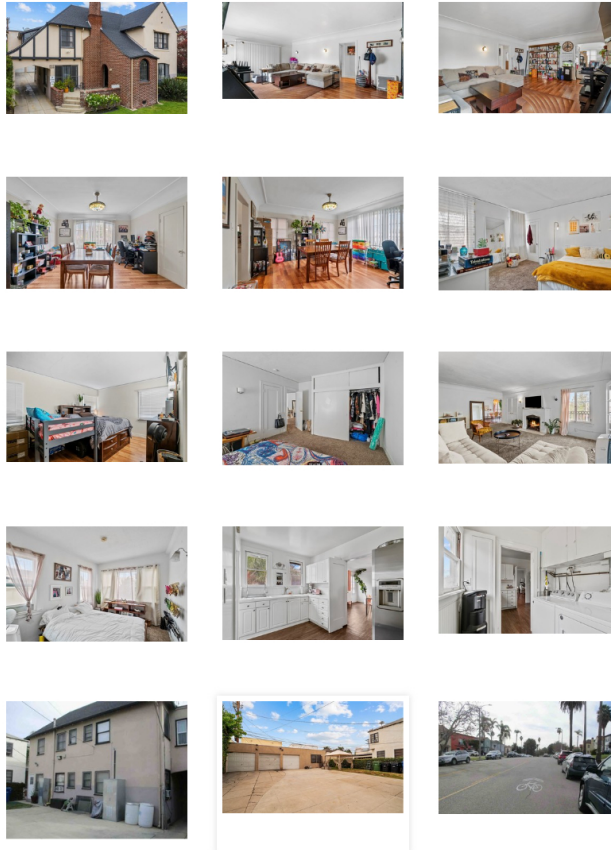
Deal Type: ADU Construction  
 Loan Term Length: 36  
 Property Condition: Ground Up Construction  
 Loan Type: ADU Construction (Two ADUs)  
 ARV Appraised Value : \$2,500,000  
 Existing 1st Trust Deed: \$1,170,111  
 Existing 1st TD Rate & Term: 3.625% / 30 Year Conventional maturing Feb 2052  
 New 2nd TD Loan Amount: \$452,000  
 Total Combined Liens: \$1,622,111  
 CLTV on ARV Appraised Value / Net CLTV: 64.88% / 58.31%  
 New Lien Position: 2nd TD  
 Lender Rate: 12.00%  
 Fractional Interests (10): \$45,200  
 Lender Monthly Payment: \$4,520  
 Guaranteed Interest: 6 mos.  
 Prepaid Interest : 9 Mos.  
 Gross Protective Equity over ARV Appraised Value: \$877,889  
 Amortization/Term: Interest Only Due in 36 Months  
 Borrower FICO: 807  
 Exit Strategy: Conventional Refinance

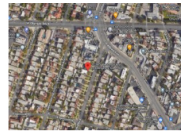
**Property Highlights**

Property Type: Multifamily (Duplex + Two New ADUs)  
 Appraised After Completion Value: \$2,500,000  
 After Completion Subject Bed/Bath: 9 Bed / 5 BA  
 Total After Completion Rentable SF: 3,974  
 Subject Lot Size SF: 6,500  
 Subject Exterior: Stucco / Wood  
 Subject Architectural Style: Traditional  
 Subject Stories: Two  
 Subject Year Built: 1924 / 2023  
 Subject Occupancy: Owner and Non Owner Occupied  
 Subject Zoning: LAR2 Residential  
 County: Los Angeles



**Photos**





#### Documents

[Salinas\\_-\\_Preliminary\\_Report.pdf](#) ( application/pdf, 462058KB)

[Salinas\\_-\\_Property\\_Profile.pdf](#) ( application/pdf, 465012KB)

[Salinas\\_-\\_Appraisal\\_\\_2.5M\\_Value\\_1037\\_S\\_Redondo\\_Blvd.pdf](#) ( application/pdf, 4480219KB)

#### Investor Questions

Write your question here ...

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#### Covering California

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#### Contact Us

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