

\$144,000 1st TD @ 10.00%, 60.00% LTV, Cash-Out Refi, SFR, NOO, 24 Mos. Term, 6 Mos. Prepaid Int., 6 Mos. Guaranteed Int., \$36,000 Min. Inv., Palm Desert, CA 92260

72682 Thrush Road, Unit 1 Palm Desert CA 92260



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Overview

Well known Pastor at Our Lady of Hope in Middle Village, NY, as well as a successful and experienced real estate investor seeking a 1st TD business purpose cash-out refinance on this investment property in Palm Desert, CA. Our loan will pay off the very small existing 1st TD of \$13,000 which is current and in good standing with Wells Fargo. The rest of loan proceeds will be used for other investment opportunities. The borrower explained that a real estate opportunity is coming up and he would like cash on hand once it becomes available. The exit strategy from our loan is a refinance or to sell the property within the next 6-12 months.

The subject property is a 2 bedroom, 1 bathroom condominium/townhouse in the beautiful Indian Creek Villas of Palm Desert, CA. The home is 810 SF and sits on a 874 SF lot. parking includes an attached 1-car garage as well as one assigned parking space. The community has a pool, spa and laundry facilities. The subject is in close proximity to Palm Springs, Sky Valley, Coachella and Joshua Tree National Park as well as Golf Courses, shopping, restaurants, schools, and medical facilities. The rental income is \$1,140 per month. The exit strategy of this loan is to refinance into a conventional loan. The borrower also has another rental property in Florida which rents for \$1,375 per month.

The borrower does have a low credit score. This was exclusively due to COVID. During the lockdown, his Church wasn't allowed to be open so he was not working. Also, he has two rental properties and the tenants stopped paying rent. This forced him to over extend his credit cards. This is all behind him as he is actively working with credit repair and you will notice on his credit report that all of those accounts have been paid off, closed, and/or settled for less.

This is a 60.00% LTV on the recent BPO value of \$240,000. Loan structure features 6 months' guaranteed interest, 6 months prepaid interest and a 10.00% annualized return. Minimum investment is \$36,000 or 10%.

What we like about this Trust Deed opportunity:

- Non-Owner Occupied SFR
- Very nice area of Palm Desert centrally located to many popular destination areas
- 6 months Prepaid interest
- 6 months Guaranteed Interest
- Successful real estate investor who currently owns two rental properties

Possible concerns:

- Borrower looking to close as soon as possible
- FICO

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



Mr. Michael Veal

Financial

Offering Type : Debt
 Investor Yield: 10.00%
 Minimum Raise Amount: \$144,000
 Minimum Investment Amount: \$36,000
 Loan amount (\$): \$144,000
 Lien position: 1 TD
 Borrower Credit Score: 534.0
 LTV/CLTV: 60.0%
 Deal Type: Cash-Out Refinance
 Loan Term Length: 24
 Property Condition: No Rehab
 Lien Position: 1st TD
 Loan Type: Business Purpose Cash-Out Refinance
 Loan Amount: \$144,000
 LTV on BPO Value: 60.00%

Pledged 0%

Follow this offering

Loan amount (\$)	\$144,000
Estimated Closing Date	Mar 31, 2023
Investor Yield	10.00%
Min. Investment	\$36,000

Investors

Name	Amount
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Contact Sponsors



Sandy MacDougall CTD

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



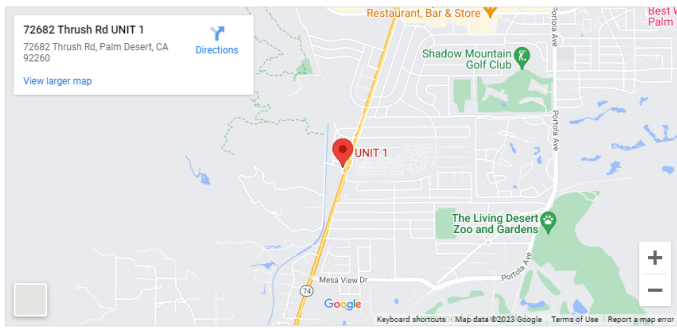
Michael Veal

- [Send Message](#)
- [Email Michael](#)
- [\(323\) 797-0001](#)

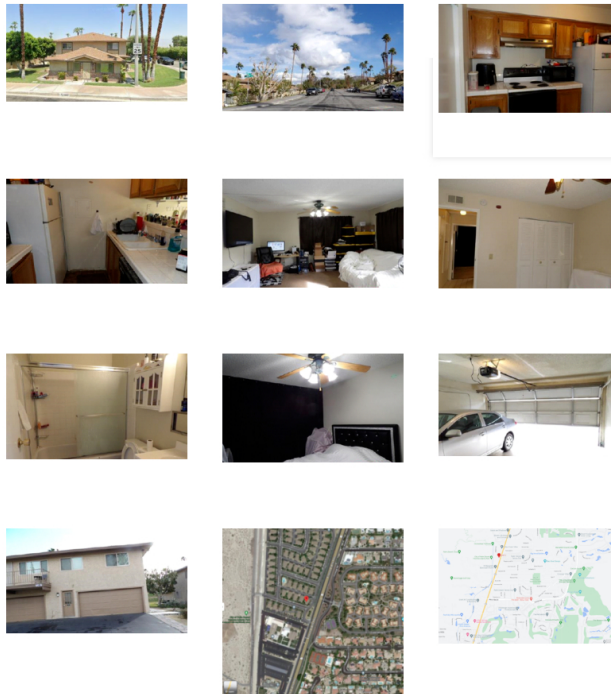
Fractional Interests (4): \$36,000 or 25%
Lender Rate: 10.00%
Monthly Payment to Lender: \$1,200.00
Amortization/Term: Interest Only / 24 Months
Gross Protective Equity over BPO Value: \$96,000
Rental Income: \$1,140/month
Guaranteed Interest: 6 Months
Prepaid Interest: 6 months
Borrower Credit: 534
Exit Strategy: Conventional Refi

Property Highlights

Property Type: Condo/Townhouse
Broker Price Opinion Value: \$240,000
Home sqft: 810 SF
BPO Value/SF: \$296.30
Lot Size: 870 SF
Total Rooms: 4
Bedrooms: 2
Bathrooms: 1
Stories: 2
Garage: 1-car detached garage
Exterior Wall: Stucco
Year Built: 1971
Architectural Style: Traditional
Occupancy: Non-Owner Occ.
County: Riverside
Zoning: Residential SFR
APN: 628-242-002



Photos



Documents

- [Grande_-_BPO_-_240_000.pdf](#) (application/pdf, 3082566KB)
- [Grande_-_Preliminary_Report.pdf](#) (application/pdf, 350010KB)
- [Grande_-_Property_Profile.pdf](#) (application/pdf, 673762KB)
- [Grande_-_Value_Redfin_261_450.pdf](#) (application/pdf, 2427718KB)

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