

**\$1,925,000 2nd @ 17.00%, 55.00% LTV, 53.02% Net LTV, Commercial, Cash-Out Refi, 18 Mos. Term, 6 Mos. Guar., 9 Mos. Prepaid, \$77,000 Min. Inv., Adelanto, CA**  
 17339 Muskrat Ave. #7 Adelanto CA 92301



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**Overview**

750 FICO very successful, current MVI borrower with a consistently "on time" paying track record is seeking a 2<sup>nd</sup> TD cash out refinance loan on this 38,000 SF commercial building in Adelanto, CA. The purpose of this loan is to pay off an existing, current and in good standing Mortgage Vintage 2<sup>nd</sup> TD that is maturing in June 2023 as well as a 3<sup>rd</sup> TD borrower took out last year for final upgrades to an onsite, high tech Japanese patented multi-level, super-structure for high speed and mass-producing cannabis cultivation. A remaining \$400K balance of cash out will be used for LED light upgrades in cultivation rooms. Borrower is the Founder/CEO of an international real estate investment and property management corporation with locations in Tokyo, Japan and Torrance, CA in addition to the real estate owner of this subject property and its cannabis business "American Apothecary" operating out of this subject property. "American Apothecary" grossed \$10.8M in 2022, with net income of \$3.9M after all expenses including mortgages. P&L in investor Dropbox.

The 1st TD on this subject property is also with Mortgage Vintage with at \$5.5M principal balance, at 15.00% note rate maturing November 1<sup>st</sup>, 2024. This new 2<sup>nd</sup> TD matures at the same time as the 1<sup>st</sup> TD. Exit strategy for both MVI 1<sup>st</sup> & new 2<sup>nd</sup> TD: sale of property + business for \$20M - \$25M to interested Japanese investor. Borrower in negotiations on final sales price. This loan offers \$6,075,000 gross investor protected equity and \$6,342,094 net investor-protected equity off a new \$13,500,000 As Is Appraisal. No cannabis value considered in this new appraisal; commercial value only in this Logistics and Distribution industry heavy Adelanto, CA area.

The subject property is a two story, commercial-industrial building comprised of 38,000 SF rentable space located on a .69 acre parcel with a single rollup truck door and 24x7 gated guard. This subject property is 100%, fully occupied, single tenant, borrower's cannabis company, paying \$130,000/per month in rent with 3% annual increases. All required state and local cannabis licenses and permits in place.

Subject property is very well located in the heart of California's cannabis industry growth center in Adelanto CA, next to the Southern California Logistics Airport also known as "Victorville Airport" a large commercial use airport designed to provide major corporations with logistics needs, access to a global gateway to the Western United States. Located also near Interstate 15 FWY. and the city of Victorville.

This loan is a 55.00% CLTV and 53.02% Net CLTV on recent as-is appraised value of \$13,500,000. Loan structure features 6 months' guaranteed interest, 9 months' prepaid interest and 17.00% annualized investor return. Minimum investment is \$77,000

What we like about this Trust Deed opportunity:

- 750 very successful current Mortgage Vintage borrower; proof of cash liquidity in business bank accounts to make payments
- Very experienced real estate investor, property management owner and cannabis owner
- 17.00% Investor Yield
- 55.00% CLTV / 53.02% Net CLTV
- 6 months guaranteed interest
- 9 months prepaid interest
- \$6,075,000 Gross Investor Protected Equity
- \$6,342,094 Net Investor Protected Equity
- Legally permitted/licensed cannabis business – single tenant/owner-occupied
- Low Risk Enviroscreen Report

Possible concerns:

- Cannabis prices may fluctuate

**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 4%

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Loan amount (\$)	\$1,925,000
Estimated Closing Date	May 02, 2023
Investor Yield	17.00%
Min. Investment	\$77,000

**Investors**

Name	Amount
Nicole Smith	\$77,000

**Contact Sponsors**

**Sandy MacDougall**  
CTD

Send Message  
Email Sandy  
(949) 632-6145

**Nicole Smith**

Send Message  
Email Nicole  
(949) 637-2977

Offering Type : Debt  
Investor Yield: 17.00%  
Minimum Raise Amount: \$1,925,000  
Minimum Investment Amount: \$77,000  
Loan amount (\$): \$1,925,000  
Lien position: 2 TD  
Borrower Credit Score: 750.0  
LTV/CLTV: 55.0%  
Deal Type: Cash-Out Refinance  
Loan Term Length: 18  
Property Condition: Not specified  
Lien Position: 2nd TD  
Loan Type: Cash Out Refinance  
Appraised Value: \$13,500,000  
Existing 1st Trust Deed Amount: \$5,500,000  
New 2nd TD Loan Amount: \$1,925,000  
Combined Loan Amounts: \$7,425,000  
CLTV on Appraised Value: 55.00%  
Net CLTV on Appraised Value: 53.02%  
Fractional Interests (25): \$77,000  
Lender Rate: 17.00%  
Monthly Payment to Lender: \$27,270.83  
Amortization/Term: Interest Only / 18 Months  
Gross Protective Equity over Appraised Value: \$6,075,000  
Net Protective Equity over Appraised Value: \$6,342,094  
Guaranteed Interest: 6 Months  
Prepaid Interest: 9 Months  
Borrower Credit: 750  
Exit Strategy: Sale of Property and Business

#### Property Overview



#### Property Highlights

Property Type: COMMERCIAL LIGHT INDUSTRIAL CANNABIS PROPERTY  
Recent Appraised Value: \$13,500,000  
Building SF: 38,000  
Price per SF: \$355.26  
Land Area: 69 Acres or 29,925 SF  
Stories: 2 Stories  
Year Built: 2018  
Occupancy: Owner Occupied  
County: San Bernardino  
Zoning: LM – Light Manufacturing District and Cannabis  
APN: 0459-851-08  
Est. Closing Date: May 1, 2023

#### Photos





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🗨️ Investor Questions

Write your question here ...

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Covering California

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Contact Us

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