

\$250,000 2nd @10.00%, 46.85% CLTV, 46.59% Net CLTV, SFR, Bus. Purpose Cash-Out, OO, 48 Month Term, 6 Mos. Guar. Int., 3 Mos. Prepaid Int., \$50,000 Min. Inv., Millbrae, CA
 1025 Springfield Drive Millbrae CA 94030



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Overview

708 and 693 business owners are seeking a \$250,000 business purpose 2nd Trust Deed loan on this owner-occupied single-family residence in Millbrae, San Mateo County, CA. 100% of the loan proceeds will be used to upgrade and expand the borrowers' snack and beverage vending machine business. The borrower expects to see a significant increase in revenue and profitability by replacing older machines with high capacity and technologically advanced machines as well as expanding the territory throughout northern California. In a couple years, he plans to sell the business and pay this loan off with the business proceeds. The borrower's 1st mortgage is with Select Portfolio Servicing and has a principal balance of \$1,015,000 with a fixed interest rate of 4.50%, and a PITI payment of \$7,270.67/month.

The subject property is a 2,860 SF contemporary styled single-family residence which sits on a 5,793 SF lot. The home features 10 total rooms including 5 bedrooms and 3 bathrooms. Situated in a nice and quiet part of San Mateo County, it features a nice large open floor plan and has views of the nearby San Andreas Lake. It is also just minutes from several restaurants, schools, shopping medical facilities, golf courses and entertainment venues.

This is a 46.85% CLTV and 46.59% Net CLTV on a recent BPO Value of \$2,700,000 with 6 months Guaranteed Interest and 3 months Prepaid Interest, yielding a 10.00% annualized return. Minimum investment is \$50,000 or 50.00%.

What we like about this Trust Deed opportunity:

- 708 and 693 business owners
- Very low 46.85% CLTV, 46.59% Net CLTV
- 10.00% Lender Rate
- 3 months Prepaid Interest
- 6 months Guaranteed Interest

Possible concerns:

- Borrower would like to close quickly

Management

President and Founder, Mortgage Vintage, Inc. and CrowdTrustDeedMortgage 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, Inc. 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. Michael Veal



Mr. Sandy MacDougall CTD

Financial

Offering Type : Debt
 Investor Yield: 10.00%
 Minimum Raise Amount: \$250,000
 Minimum Investment Amount: \$50,000
 Loan amount (\$): \$250,000
 Lien position: 2 TD
 Borrower Credit Score: 693.0
 LTV/CLTV: 46.85%
 Deal Type: Cash Out
 Loan Term Length: 48
 Property Condition: Not specified
 Loan Type: Business Purpose Cash-Out
 Property Type: Single Family Residence
 BPO Valuation: \$2,700,000
 Existing 1st TD: \$1,015,000
 New 2nd TD Loan Amount: \$250,000
 Combined Loan Amount: \$1,265,000
 Lien Position: 2nd
 CLTV: 46.85%

Pledged 0%

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Loan amount (\$)	\$250,000
Estimated Closing Date	Sep 06, 2023
Investor Yield	10.00%
Min. Investment	\$50,000

Investors

Name	Amount
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Contact Sponsors



Sandy MacDougall CTD

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



Michael Veal

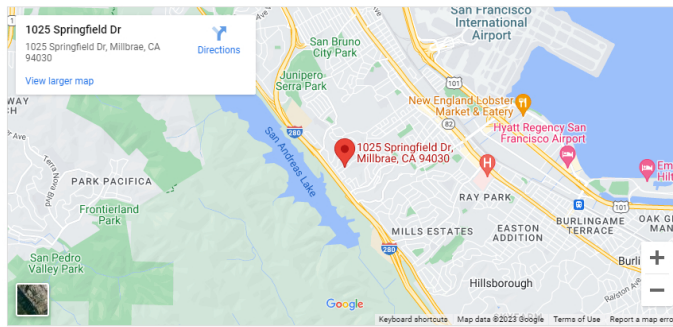
- [Send Message](#)
- [Email Michael](#)
- [\(323\) 797-0001](#)

Net CLTV: 46.59%
Occupancy: Owner Occupied
Rate to Investor: 10.00%
Fractional Interest (5): \$50,000
Monthly Payment to Investor: \$2,083.33
Amort./Term: Interest Only / 48 mos.
Gross Protected Equity: \$1,435,000
Guaranteed Interest: 6 Months
Prepaid Interest: 3 Months
Credit Score: 708 / 693
Exit Strategy: Proceeds from sale of business

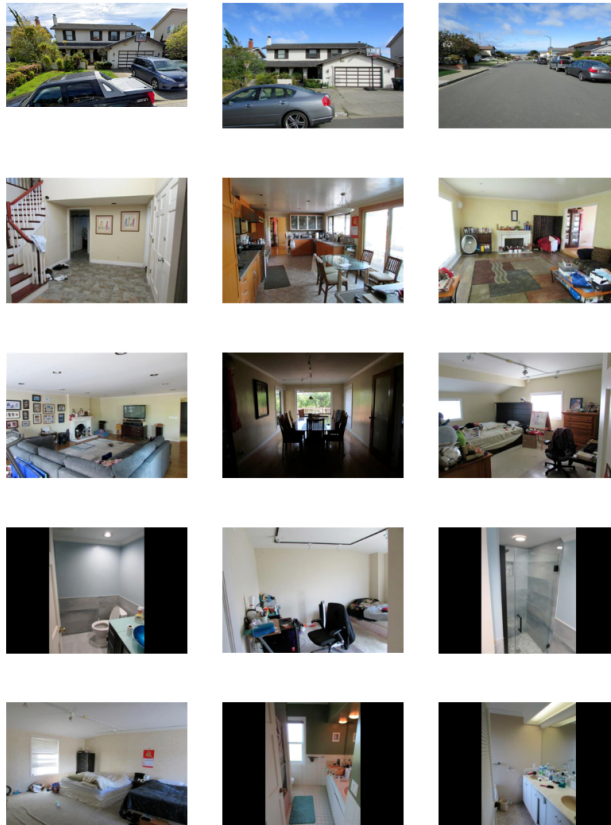
Property Overview

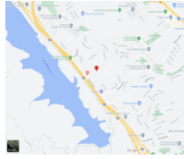
Property Highlights

Property Type: Single Family Residence
BPO Value: \$2,700,000
Property Living SF: 2,860
BPO Value SF: \$944.06
Lot Size: .1336 acres (5,819 s.f.)
Bedrooms: 5
Bathrooms: 3
Year Built: 1968
Exterior: Stucco / Wood
County: San Mateo
Occupancy: Owner Occupied
Zoning: Residential Single Family



Photos





Documents

[Lee_-_BPO_-_2_700_000.pdf](#) (application/pdf, 5430583KB)

[Lee_-_Preliminary_Report.pdf](#) (application/pdf, 1521137KB)

[Lee_-_Property_Profile.pdf](#) (application/pdf, 781965KB)

[Lee_-_Value_-_ZILLOW_2_651_500_-_1025_Springfield_Dr__Millbrae__CA_94030__Zillow.pdf](#) (application/pdf, 3618669KB)

[Lee_-_Value_-_REDFIN_2_486_089.pdf](#) (application/pdf, 2842769KB)

Investor Questions

Write your question here ...

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