

**\$1,460,000 Blanket 1st TD @ 10.00%, 52.14% LTV, 50.14% Net LTV, 4-Unit & 8-Unit multi-family, Cash-Out, NOO, 12 Mo. Term, 6 Mos. Guar. Int., 4 Mos. Prepaid Int., \$73,000 Min. Inv., Long Beach, CA**

1221 E 6th Street & 640 E 8th Street Long Beach CA 90802 & 90813



Overview Management Financial Property Map Photos Documents Questions

**Overview**

Successful 652 FICO wage earner and real estate investor is seeking a short-term \$1,460,000 blanket 1st Trust Deed cash-out refinance on these two non-owner-occupied multi-family rentals in Long Beach, Los Angeles County, CA. The borrower is currently going through a divorce which is to be finalized in the next couple months. He has been ordered to pay his soon-to-be-ex-wife, who is also on title of the properties, a lump sum of \$580,000 (divorce decree in file). He doesn't want to sell these properties as they bring in \$14,000+ in gross monthly income (rent roll in file). Our loan will payoff both existing 1st TDs which will also take the wife off title, pay her the lump sum of \$580,000 through escrow so the divorce can be finalized, and net the borrower about \$45,000 cash for upgrades to a few of the units so that he can increase rental income. The borrower has a refinance lined up once the divorce is finalized and in the works but he first needs to quickly pay her out and take her off title. The borrower expects the divorce to be finalized in the next 30-60 days, after which he will immediately work on getting the new refinance closed to get out of our loan.

The 4-unit multi-family property is a two story, 3,872 SF traditional-style residence sitting on a 2,461 SF lot. Two of the units are 888 SF and each contains 1 bedroom and 1 bathroom, while the other two units are 951 SF and each contains 2 bedrooms and 1 bathroom. In total, the property contains a total of 18 rooms, has plenty of street parking, is only a few blocks from Downtown Long Beach and is less than a mile from the Beach. This property is currently valued at \$1,100,000 and as of today, is bringing in \$5,404/month in gross rental income. The 8-unit multi-family property is a two story, 2,973 SF traditional-style residence sitting on a 2,262 SF lot. All 8 units are studios that offer a kitchen, bathroom, wall heating and window AC and range from 340 SF to 417 SF. There is an exterior laundry room and plenty of street parking. This property is only a half mile from the 4-unit property, so it is also very close to Downtown Long Beach and the beach, where there are tourist destinations, restaurants, shopping, bars and entertainment. This property is currently valued at \$1,700,000 and as of today, is currently bringing in \$8,693/month in gross rental income.

This is a 52.14% LTV, 50.14% Net LTV on a recent combined Appraised Value of \$2,800,000 with 6 months Guaranteed Interest and 4 months Prepaid Interest, yielding a 10.00% annualized return. Minimum investment is \$73,000 or 5.00%.

What we like about this Trust Deed opportunity:

- Very popular Long Beach location
- Borrower with plenty of experience owning & managing multi-family properties
- Viable exit-strategy which is already in motion
- Solid and stable rental income
- 52.14% LTV, 50.14% Net LTV
- 10.00% Lender Rate
- \$1,340,000 of Gross Protective Equity
- 4 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. Sandy MacDougall CTD



Mr. Michael Veal

Invested 0% Pledged 0%

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Loan amount (\$)	\$1,460,000
Estimated Closing Date	Jul 05, 2023
Investor Yield	10.00%
Min. Investment	\$73,000

**Investors**

Name Amount

Contact Sponsors

**Sandy MacDougall**  
CTD  
Send Message  
Email Sandy  
(949) 632-6145

**Michael Veal**  
Send Message  
Email Michael  
(323) 797-0001

## Financial

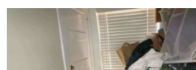
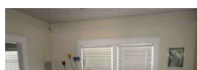
Offering Type : Debt  
Investor Yield: 10.00%  
Minimum Raise Amount: \$1,460,000  
Minimum Investment Amount: \$73,000  
Loan amount (\$): \$1,460,000  
Lien position: 1 TD  
Borrower Credit Score: 652.0  
LTV/CLTV: 52.14%  
Deal Type: Cash-Out Refinance  
Loan Term Length: 12  
Property Condition: No Rehab  
Regulation Type: 10238 Multi Lender  
Loan Type: Business Purpose Cash-Out Refinance  
Property Types: 4-Unit & 8-Unit  
Appraised Valuations: \$1,100,000 & \$1,700,000 : \$2,800,000  
New 1st TD Loan Amount: \$1,460,000  
Lien Position: 1st TD  
CLTV: 52.14%  
Net CLTV: 50.14%  
Occupancy: Non-Owner Occupied  
Rate to Investor: 10.00%  
Fractional Interest (20): \$73,000 or 5.00%  
Monthly Payment to Investor: \$12,166.67  
Amort./Term: Interest Only / 12 mos.  
Gross Protected Equity: \$1,340,000  
Guaranteed Interest: 6 Months  
Prepaid Interest: 4 Months  
Credit Score: 652  
Exit Strategy: Refinance

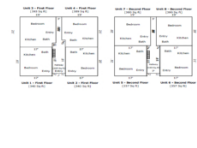
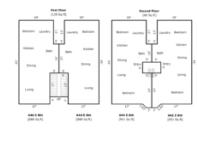
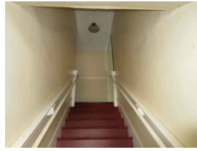
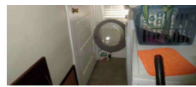
## Property Overview

## Property Highlights

Property Type: 4-Unit & 8-Unit  
Appraised Value: 4-Unit \$1,100,000 // 8-Unit \$1,700,000  
Property Living SF: 6,651  
Appraised Value SF: \$420.99  
Lot Size: 4,723 SF  
Bedrooms: 14  
Bathrooms: 12  
Year Built: 1919 & 1923  
Exterior: Wood/Stucco  
County: Los Angeles  
Occupancy: Non-Owner Occupied  
Zoning: PD-30 & R-3

## Photos





Documents

- [Salazar\\_-\\_Property\\_Details\\_-\\_640\\_E\\_8th\\_Street.pdf \( application/pdf, 107019KB\)](#)
- [Salazar\\_-\\_Property\\_Details\\_-\\_1221\\_E\\_6th\\_Street.pdf \( application/pdf, 111731KB\)](#)
- [Salazar\\_-\\_Preliminary\\_Report.pdf \( application/pdf, 294224KB\)](#)
- [Salazar\\_-\\_Property\\_Profile\\_-\\_1221\\_E\\_6th\\_Street.pdf \( application/pdf, 646962KB\)](#)
- [Salazar\\_-\\_Property\\_Profile\\_-\\_640\\_E\\_8th\\_Street.pdf \( application/pdf, 1139772KB\)](#)
- [Salazar\\_-\\_Appraisal\\_-\\_1\\_700\\_000\\_-\\_1221\\_East\\_6th\\_St.pdf \( application/pdf, 1686824KB\)](#)
- [Salazar\\_-\\_Appraisal\\_-\\_1\\_100\\_000\\_-\\_640\\_E\\_8th\\_St.pdf \( application/pdf, 4603982KB\)](#)

Investor Questions

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