

\$390,000 2nd TD @ 15.00%, 60.00% CLTV, 59.03% Net CLTV, NOO, Mixed-Use, Cash-Out, 24 Mos Term, 6 Mos. Guar Int, 3 Mos Prepaid Int, \$39,000 Min Inv, Whittier, CA

6512-6514 Bright Avenue Whittier CA 90601



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Overview

Successful Business Owner and Real Estate Investor is seeking a business purpose cash-out 2nd TD on this mixed-use property in Whittier, Los Angeles County, CA. The borrower purchased the property a year ago and has since done a complete remodel of the two upstairs residential units. One unit has just been leased out while the other should be leased next month. The rehab on the commercial units are being finished up. Upon completion, one commercial unit will be a 'Palm Springs-themed Day Spa that our borrower will own and operate herself. The other unit will be rented out. A portion of our loan proceeds will go towards buying equipment/supplies for the Day Spa and finishing up the rehab on the commercial units, while the rest of the loan proceeds will go towards cosmetic upgrades to three of her rental properties in Palm Springs to maximize rental income. She estimates the Day Spa will be completed in 3 months at which time, she will refinance the entire property to get out of our loan and the 1st TD (which is current and in good standing). The 1st is with Val-Chris Investments, has a balance of \$630,000 @10.75%, and a total monthly payment of \$5,643.75. There is currently a 2nd TD of \$275,000 and a 3rd TD of \$250,000 which are also in good standing, but these will be subordinated behind our loan.

The Subject is located at 6512 Bright Avenue within the City of Whittier, CA. The Subject site totals 0.13 Acres, or 5,508 square feet, and is located on a street that offers 2 asphalt-paved lanes. The site is basically rectangular in shape and fully level at street grade. The subject building is configured to house two commercial units and two residential units within 2 buildings. The building that faces Bright Avenue offers 2 ground floor commercial units that each offer a restroom and a retail/commercial area, and a second floor 3-Bedroom/2-Bathroom unit that has been extensively renovated. Situated behind the mixed-use building is a 2 story structure that offers alley access with 3 garage parking spaces on the first floor and a 1-Bedroom/1-Bathroom unit on the second floor. The Net Rentable square footage of the building is 4,880. Total expected rental income for all units is \$26,900/month.

This 2nd position loan is 60.00% CLTV on the recently Appraised As-Is value of \$1,700,000. Loan structure features 6 months' guaranteed interest, 3 months' prepaid interest and 15.00% annualized return. Minimum investment is \$39,000 or 10.00%

What we like about this Trust Deed opportunity:

- Successful Business Owner and Experienced Real Estate Investor
- Los Angeles County Location
- 15.00% Annualized Return
- 6 months Guaranteed Interest
- 3 months Prepaid Interest
- Borrower planning on refinancing out of our loan in 3-6 months

Possible concerns:

- Borrower would like to close quickly

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: 15.00%
 Minimum Raise Amount: \$390,000
 Minimum Investment Amount: \$39,000
 Loan amount (\$): \$390,000
 Lien position: 2 TD
 Borrower Credit Score: 670.0
 LTV/CLTV: 60.0%
 Deal Type: Cash Out
 Loan Term Length: 24
 Property Condition: Minor Rehab

Pledged 0%

Follow this offering

Loan amount (\$)	\$390,000
Estimated Closing Date	Aug 09, 2023
Investor Yield	15.00%
Min. Investment	\$39,000

Investors

Name	Amount
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Contact Sponsors



Sandy MacDougall

CTD

[Send Message](#)

[Email Sandy](#)

[\(949\) 632-6145](#)



Michael Veal

[Send Message](#)

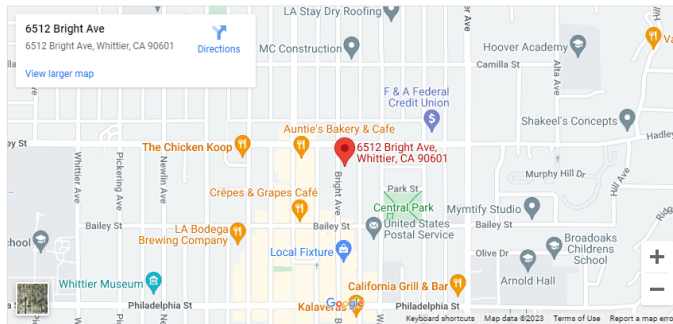
[Email Michael](#)

[\(323\) 797-0001](#)

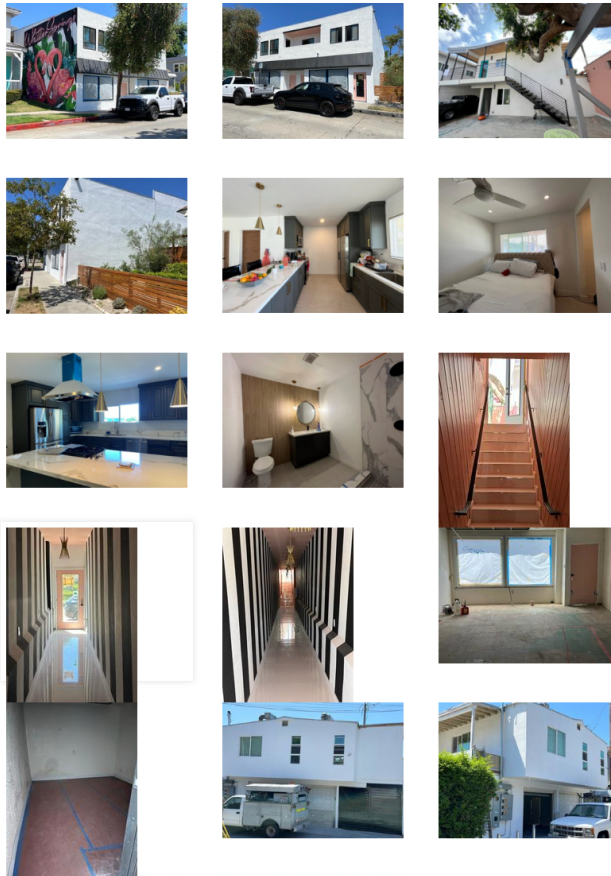
Regulation Type: 10238 Multi Lender
 Appraised Value: \$1,700,000
 Lien Position: 2nd TD
 Loan Type: Business Purpose Cash-Out
 Existing 1st TD: \$630,000
 New 2nd TD: \$390,000
 Combined Loan Amount: \$1,020,000
 CLTV on Appraised Value: 60.00%
 Net CLTV on Appraised Value: 59.03%
 Fractional Interests (10): \$39,000 or 10.00%
 Lender Rate: 15.00%
 Monthly Payment to Lender: \$5,521.75
 Amortization/Term: Interest Only / 24 Mos
 Gross Protective Equity over Appraised Value: \$680,000
 Guaranteed Interest: 6 Months
 Prepaid Interest: 3 months
 Borrower Credit: 670
 Exit Strategy: Refinance

Property Highlights

Property Type: Mixed Use
 Appraised As-Is Value: \$1,700,000
 Building sqft: 4,880
 Appraised Value/sqft: \$348.36
 Lot Size sqft: 5,508 or 0.13
 Total Rooms: 12
 Bedrooms: 4
 Bathrooms: 5
 Stories: 2
 Garage: 3 garage parking spaces
 Exterior Wall: Wood
 Year Built: 1962
 Style: Traditional
 County: Los Angeles County
 Zoning: C2 Commercial
 APN: 8139-003-022



Photos





Documents

[Moran_-_Appraisal_-_1_700_000.pdf](#) (application/pdf, 2155611KB)

[Moran_-_Preliminary_Report.pdf](#) (application/pdf, 244663KB)

[Moran_-_Property_Profile.pdf](#) (application/pdf, 700083KB)

Investor Questions

Write your question here ...

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