\$400,000 1st TD @ 11.50%, 59.26% LTV, 55.41% Net LTV, Commercial, C/O Refi, OO, 24 Month Term, 6 Mos. Guar. Int., 6 Mos. Prepaid Int., \$40,000 Min. Inv., Sierra City, CA

210 and 212 Main Street Sierra City CA 96125



Overview Management Financial Property Мар Photos **Documents** Questions

#### Overview

Successful business owner and real estate investor is seeking a \$400K 1st Trust Deed cash out refinance loan on this fully renovated, remodeled commercial hotel building in Sierra City, Sierra County, CA. The purpose of this loan is to refinance out of an existing, and in good standing 1st TD \$222K that is maturing, 6 Months prepaid investor interest and the balance of approximately \$125K in cash out will be re-invested into the business' online and social marketing efforts, hotel/restaurant staffing to support subject property's popularity and growth.

The borrower has approximately \$450K personal "skin in game" between down payment on original purchase of subject property then self-financed renovation/remodeling work completed. In addition to the subject property known as "Old Sierra City Hotel" Old Sierra City Hotel, borrower owns a successful Harley Davidson motorcycle restoration business called DC Choppers DC Choppers (dc-choppers.com), Exit Strategy; conventional or SBA refinance.

The subject property is a fully renovated and remodeled, cozy, historic, 3 story, "Tahoe style" Hotel building with a restaurant and bar, known as "Old Sierra City Hotel" just two blocks from the world-famous Pacific Crest Trailhead, Yuba River and located in the picturesque Sierra Nevada region, 40 miles northwest of Lake Tahoe. The subject property building is comprised of 6,000 rentable SF, sitting on two parcels amounting to a total of 7,841 SF. The subject property has a total of 12 rooms. 10 rooms are used for overnight stays, 8 bathroom and on the lower floor is the restaurant, bar, pool tables, dining/event room, a commercial kitchen and two ADA restrooms. The subject property features guest outdoor seating with covered patios on the entrance deck and the 2<sup>nd</sup> level floor. In addition, subject property includes a detached 600 SF garage-warehouse building with a 10 x 8 feet metal roll up door on adjacent parcel from hotel building.

The subject property was designated a Historic building in 1992 and it is located on the popular midway point of the Pacific Crest Trail that tourists and hikers, domestically and internationally, frequent. The Pacific Crest Trail goes from Mexico through State of California and up to Canada. The subject property sits on the main intersection of downtown Sierra City, just across from the city's post office and main general store. The subject property is on State Hwv 49 near many hiking, equestrian and biking trails as well as the Yuba River for swimming and river rafting for the summer months and local cross country skiing during winter months.

There is a full-time, onsite, hospitality experienced General Manager running sales/operations. The hotel is averaging \$10K monthly income. The newly renovated restaurant is opening soon with income projections of another \$10K income earning potential for a total of \$20K monthly revenue. Borrower "gutted it out" during COVID and used that time to fully renovate and remodel hotel. Borrower financially invested in property and believes it's well positioned for success with hotel sales and new restaurant. Exit strategy: conventional and SBA refinance within 24 months.

This is a 59.26% LTV and 55.41% Net LTV% on a recent Appraised Value of \$675,000 with 6 months Guaranteed Interest and 6 months Prepaid Interest, yielding a 11.50% annualized return. Minimum investment is \$40,000.

What we like about this Trust Deed opportunity:

Successful real estate investor and business owner

Fully renovated/remodeled Historic hotel and restaurant Busy tourist location on the world-famous Pacific Crest Trail and Yuba River

11.50% Investor Rate

Net Investor Equity Protection: \$300,980

Net LTV: 55.41%

674 FICO

Income Generating Subject Property

6 months Guaranteed Interest

6 months Prepaid Interest

Environmental Low - No Further Action Required

Pledged 0%

Follow this offering

© Loan amount (\$)	\$400,000
<ul><li>Estimated Closing Date</li></ul>	Jul 21, 2023
Investor Yield	11.50%
Min. Investment	\$40,000

#### Investors

Name	Amoun



Nicole Smith Send Message Email Nicole

(949) 637-2977



Sandy MacDougall

Send Message Email Sandy (949) 632-6145

Borrower would like to close as soon as possible

### 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



Ms. Nicole Smith

#### Financial

Offering Type : Debt Investor Yield: 11.50%

Minimum Raise Amount: \$400,000 Minimum Investment Amount: \$40,000

Loan amount (\$): \$400,000 Lien position: 1 TD Borrower Credit Score: 674.0 LTV/CLTV: 59.26%

LTV/CLTV: 59.26% Deal Type: Cash-Out Refinance

Loan Term Length: 24 Property Condition: 10238 Multi Lender

Loan Type: Business Purpose Cash-Out Refinance

Property Type: Hotel

Appraised Valuation: \$675,000 Loan Amount: \$400,000 Lien Position: 1st TD LTV: 59.26%

Occupancy: Owner Occupied Rate to Investor: 11.50% Fractional Interest (10): \$40,000

Monthly Payment to Investor: \$3,833.33 Amort./Term: Interest Only / 24 mos. Net Protected Equity: \$300,980 Guaranteed Interest: 6 Months Prepaid Interest: 6 Months

Credit Score: 674

Net LTV: 55.41%

Exit Strategy: Conventional or SBA Refinance

## Property Overview

See above description

### Property Highlights

Class: D

Property Type: Commercial - Hotel Appraised Value: \$675,000 Property Rentable Use SF: 6.000 Appraised Value SF: \$112.50

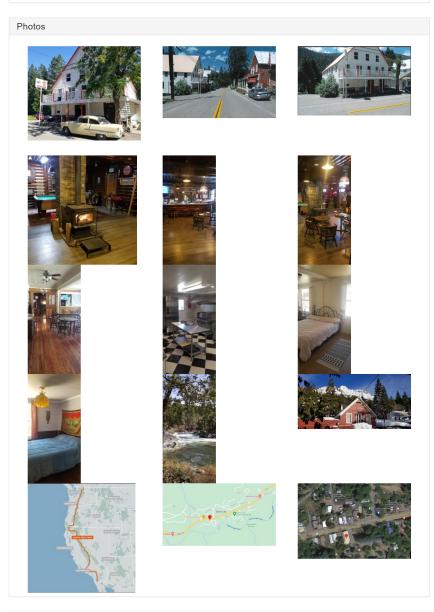
Bedrooms: 10 Bathrooms: 8 Year Built: 1880

Exterior: Wood with Metal Roof

County: Sierra

Occupancy: Owner Occupied Zoning: CC - Community Commercial

Enviromental: Low - No Further Action Required APN: 009-180-006-0 and 009-180-010-0 Cap Rate: 8.00% due to seasonality of tourism



# Documents

 $\begin{tabular}{l} $\triangle$ Carr_-__675K\_Appraisal.pdf ( application/pdf, 45920196KB) \end{tabular}$ 

🖺 Carr\_-\_Preliminary\_Report.pdf ( application/pdf, 253919KB)

🖺 Carr\_-\_Property\_Profile.pdf ( application/pdf, 466454KB)

## Investor Questions

Write your question here ...

Covering California

260 Newport Center Dr. Suite #404 Newport Beach, CA 92660

Contact Us

(949) 438-0591 info@crowdtrustdeed.com Follow







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