

\$236,000 2nd TD @12.25%, SFR & Land, 53.27% CLTV, 52.52% Net CLTV, OO, CO, 12 Mos. Term, 6 Mos. Guar. Int., 3 Mos. Prepaid Int., \$47,200 Min. Inv., Bakerfield, CA

15853 Almond Blossom Road Bakersfield CA 93308



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Overview

648 FICO successful business owner is seeking a short-term business purpose cash-out 2nd TD on this beautiful custom owner-occupied residence in Bakersfield, CA. The borrower is a farmer and 100% of the loan proceeds will go towards upgrading the businesses equipment, irrigation, electricity, pumps, and harvest for this next grow. The exit strategy from our loan is to pay it off from the proceeds of the crop in approximately 6-9 months. In 2021, the farm did \$2,300,000 in sales and in 2022, it did \$1,450,000 in sales (Tax Returns in file). The borrower expects another \$2,000,000+ sales year for 2023.

The subject property is a beautiful custom 2-story, 4 bedroom/3.5 bathroom single family residence that is 4,524 SqFT and sits on a 20 acre lot. The farm accounts for the majority of the 20 acres. The home is fully upgraded with high end appliances, surveillance cameras, fireplaces, a game room, a custom pool and spa, and a detached garage that also has a bonus room which is used as the borrower's office. The home is accessed via a private gated driveway and is surrounded by other properties that are similar in acreage. The borrower's 1st TD is a Conventional 30-Year loan that is current and in good standing, has a principal balance of \$350,467 @6.25%, a PITI payment of \$4,770/month, and doesn't mature until March 1st, 2049.

This loan is 53.27% CLTV, 52.52% Net CLTV based off the recent appraisal of \$1,100,000. The Mortgage Vintage approved appraiser considered the subject property and improvements to be valued at \$790,000 and the land to be valued at \$320,000. Loan structure features 6 months of guaranteed interest, 3 months of prepaid interest and yields a 12.25% annualized return. Minimum investment of \$47,200 or 20.00%. Exit Strategy is to pay the loan off from the borrowers' business proceed and/or a refinance. The borrower also owns 228 acres in Wasco, CA which is currently listed for sale.

What we like about this Trust Deed opportunity:

- 53.27% CLTV, 52.52% Net CLTV
- 12.25% annualized return
- Short 12-month term
- Very Successful Business Owner/Farmer
- 3 months Prepaid interest
- 6 months Guaranteed Interest
- Property uniqueness, location, and views

Possible concerns:

- Borrowers would like to close quickly so to begin the grow

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: 12.25%
 Minimum Raise Amount: \$236,000
 Minimum Investment Amount: \$47,200
 Loan amount (\$): \$236,000
 Lien position: 2 TD
 Borrower Credit Score: 648.0
 LTV/CLTV: 53.27%
 Deal Type: Cash Out
 Loan Term Length: 12
 Property Condition: No Rehab
 Regulation Type: Not specified
 Lien Position: 2nd TD
 Loan Type: Business Purpose Cash-Out

Pledged 0%

Follow this offering

Loan amount (\$)	\$236,000
Estimated Closing Date	Aug 18, 2023
Investor Yield	12.25%
Min. Investment	\$47,200

Investors

Name	Amount
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Contact Sponsors



Sandy MacDougall
CTD

- Send Message
- Email Sandy
- (949) 632-6145



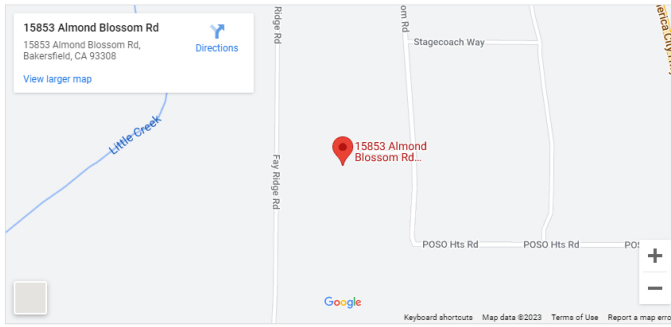
Michael Veal

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

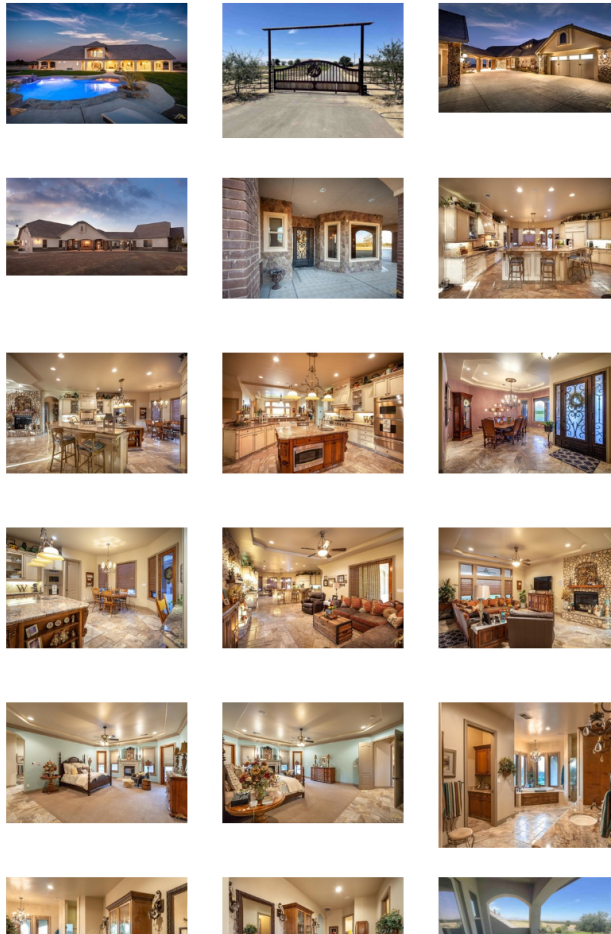
Appraised Value: \$1,100,000
Existing 1st TD: \$350,000
New 2nd TD: \$236,000
Combined Loan Amounts: \$586,000
CLTV on Appraisal Value: 53.27%
Net LTV on Appraisal Value: 52.52%
Fractional Interest (5): \$47,200 or 20%
Lender Rate: 12.25%
Monthly Payment to Lender: \$2,409.17
Amortization/Term: Interest Only due in 12 months
Gross Protective Equity over Appraised Value: \$514,000
Guaranteed Interest: 6 months
Prepaid Interest: 3 months
Borrower Credit: 648
Exit Strategy: Payoff from business proceeds and/or Conventional Refinance

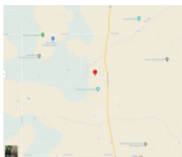
Property Highlights

Property Type: SFR & Land
Appraisal Value: \$1,100,000
Home S.F.: 4,524
Appraised Value/s.f.: \$243.15
Lot Size: 20.09 acres
Total Rooms: 10
Bedrooms: 4
Bathrooms: 3.5
Architectural Style: Custom
Garage: One attached 2-car garage + one detached 2-car garage
Exterior Wall: Stucco/Stone
Year Built: 2008
Zoning: A Agricultural Residential
County: Kern
Occupancy: Owner Occupied
APN: 074-042-37-00-3



Photos





Documents

- [Ritchie_-_Appraisal_-_1_100_000.pdf \(application/pdf, 5758733KB\)](#)
- [Ritchie_-_PreliminaryReport.pdf \(application/pdf, 428609KB\)](#)
- [Ritchie_-_Property_Profile.pdf \(application/pdf, 741318KB\)](#)
- [Ritchie_-_Value_-_Redfin_1_353_583.pdf \(application/pdf, 3628387KB\)](#)
- [Ritchie_-_Value_-_Zillow_-_1_201_900.pdf \(application/pdf, 5164217KB\)](#)

Investor Questions

Write your question here ...

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Contact Us

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