

\$378,750 2nd TD @13.50%, 65.00% CLTV, 64.57% Net CLTV, SFR, Bus. Purpose Cash-Out, NOO, 12 Month Term, 6 Mos. Guar. Int., 3 Mos. Prepaid Int., \$37,875.00 Min. Inv., Coronado, CA

Coronado, CA, 92118



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Overview

681 and 691 FICO business owners are seeking a short term \$378,750 business purpose 2nd Trust Deed loan on this non owner-occupied single-family residence in Coronado, San Diego County, CA. Loan proceeds will be used for borrower's business, [Buffalo Ventures](#), which is a Venture Capital firm also based out of Coronado. The home has been used as a luxury short term rental and recent rental agreements show an average rate of \$4,300/week. The home is **currently listed for sale** which is also the borrower's exit strategy. Borrower expects to have it sold in the next few months at which time, he will pay off the 1st and our new 2nd.

The borrower's 1st mortgage is a 30-year fixed with Shellpoint and has a principal balance of \$1,751,000, a fixed rate of 9.625%, and a monthly PITI payment of \$16,362.

The subject property is a 1,782 SF modern single-family residence that sits on a 7,011 SF and is located in a high-end part of Coronado, San Diego County. Recently remodeled from top to bottom, the home features 7 total rooms including 4 bedrooms and 2 bathrooms. The detached 2-car garage in the back of the property offers a great opportunity for an ADU conversion. The property is walking distance from Coronado Beach, the Coronado Golf Course as well as numerous restaurants, stores, resorts and entertainment.

This is a 65.00% CLTV on a recent BPO Value of \$3,275,000 with 6 months Guaranteed Interest and 3 months Prepaid Interest, yielding a 13.50% annualized return. Minimum investment is \$37,875 or 10.00%.

What we like about this Trust Deed opportunity:

- 681 FICO business owner
- 65.00% CLTV
- 13.50% Lender Rate
- 3 months Prepaid Interest
- 6 months Guaranteed Interest
- Prime & Luxurious San Diego location
- Completely remodeled

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

Financial

Offering Type : Debt
 Investor Yield: 13.50%
 Minimum Raise Amount: \$378,750
 Minimum Investment Amount: \$37,875
 Loan amount (\$): \$378,750
 Lien position: 2 TD
 Borrower Credit Score: 681.0
 LTV/CLTV: 65.0%
 Deal Type: Cash Out
 Loan Term Length: 12
 Property Condition: No Rehab
 Regulation Type: 10238 Multi Lender
 IRA Eligible: Yes
 Loan Type: Business Purpose Cash-Out
 Property Type: Single Family Residence
 BPO Valuation: \$3,275,000
 Eviction 1st TD: \$1,750,000

Pledged 0%

Follow this offering

| | |
|--------------------------|--------------|
| ● Loan amount (\$) | \$378,750 |
| ○ Estimated Closing Date | Nov 30, 2023 |
| 📊 Investor Yield | 13.50% |
| 📦 Min. Investment | \$37,875 |
| IRA Eligible | Yes |

Investors

| Name | Amount |
|------|--------|
|------|--------|

🔔 Contact Sponsors



Sandy MacDougall CTD

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



Michael Veal

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

Existing TD Loan Amount: \$1,100,000
New 2nd TD Loan Amount: \$378,750
Combined Loan Amount: \$2,128,750
Lien Position: 2nd
CLTV: 65.00%
Net CLTV: 64.57%
Occupancy: Non-Owner Occupied
Rate to Investor: 13.50%
Fractional Interest (10): \$37,875
Monthly Payment to Investor: \$4,260.94
Amort./Term: Interest Only / 12 mos.
Gross Protected Equity: \$1,146,250
Guaranteed Interest: 6 Months
Prepaid Interest: 3 Months
Credit Score: 681
Exit Strategy: Sale of property

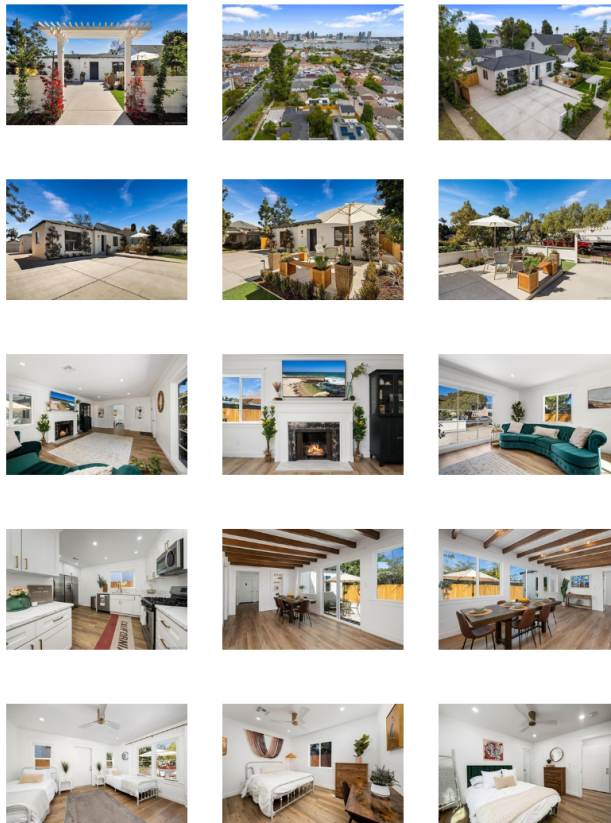
Property Overview

Property Highlights

Property Type: Single Family Residence
BPO Value: \$3,275,000
Property Living SF: 1,782
BPO Value SF: \$1,837.82
Lot Size: .16 acres (7,011 s.f.)
Bedrooms: 4
Bathrooms: 2
Year Built: 1935
Exterior: Stucco
County: San Diego
Occupancy: Non-Owner Occupied
Zoning: Residential Single Family



Photos





Documents

- [Cahoon_-_3_275_000_-_BPO_11-08-2023.pdf \(application/pdf, 1336389KB\)](#)
- [Cahoon_-_Preliminary_Report.pdf \(application/pdf, 346304KB\)](#)
- [Cahoon_-_Property_Profile.pdf \(application/pdf, 449657KB\)](#)
- [Cahoon_-_Value_-_ZILLOW_-_3_350_000_.pdf \(application/pdf, 4638884KB\)](#)
- [Cahoon_-_Value_-_REDFIN_-_3_350_000_.pdf \(application/pdf, 7686319KB\)](#)

Investor Questions

Write your question here ...

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