

**\$600,000 2nd TD, 13.00%, 13 Unit Apartment Bldg., 58.74% CLTV / 57.47% Net CLTV, 12 Mo. Loan Term, C/O, 6 Mos. Guar., 6 Mos. Prepaid, \$30,000 Min. Inv., Los Angeles, CA**  
 Los Angeles, CA, 90007



[Overview](#) | [Management](#) | [Financial](#) | [Property](#) | [Map](#) | [Photos](#) | [Documents](#) | [Questions](#)

### Overview

Very successful real estate investor who is 100% owner of a total of 8 investment properties throughout Los Angeles County is seeking a 2<sup>nd</sup> TD business purpose cash out loan on this newly built 13 Unit Apartment Building in Los Angeles, Los Angeles County, CA. The subject property is 100% fully occupied, earning \$28,571.25 NOI a month.

Borrower purchased the property in 2013 (it was a 4-unit bungalow), received permits in 2019, and did a full new ground-up construction into this 4-story, great condition, brand new 13 Unit Apartment Building with expansive rooftop access views of downtown Los Angeles and the "Hollywood" sign.

The use of funds from this loan will be applied to finish remodeling of the borrower's other SFR investment property in Brentwood, Los Angeles, CA. The borrower will pay off our new loan within 12 months through a new 2nd from his current 1<sup>st</sup> Trust Deed lender.

The subject property is a 4 story, brand new 13-unit apartment building in a prime location near Koreatown, USC, and 15 minutes from beach cities in Los Angeles. The subject property consists of 9,360 net rentable living space on a 6,354 SF site area. The subject property consists of two studios, five 1 Bed / 1 Ba, three 2 Bed / 2 Ba, and three 3 Bed / 2 Ba. Each apartment includes all new appliances, including a washer/dryer. The subject property features a tenant social area on the rooftop with expansive city views, 24x7 security surveillance, 1 elevator and 10 privately gated tenant garage. The subject property is just two blocks from the 10 FWY off-ramp, near many restaurants, shopping plazas, entertainment, schools and parks.

Borrowers eight investment properties, including this subject, have a current total market value of \$34M with \$17M liens, total combined earnings monthly from all investment properties is \$123K.

Mortgage Vintage and our Appraiser have, as usual, met with borrower and toured throughout this subject property.

The first mortgage is current and in good standing, never late with CTBC Bank with a current principal balance of \$3,600,000 and an interest rate of 6.00% and matures on February 2028, monthly payment of \$19,200. Lender impounds taxes and insurance.

This is a 58.74% CLTV and a 57.47% Net CLTV based on a new Appraised Value of \$7,150,000. Loan structure features 6 months Guaranteed Interest and 6 months Prepaid Interest. Minimum investment for this Trust Deed is \$30,000, yielding a 13.00% annualized return.

#### What we like about this 2nd Trust Deed opportunity:

- Successful real estate investor with 8 total investment properties worth \$34M in market value
- Brand New Fully Occupied 13 Unit Building in Los Angeles
- 13.00% yield to the Investor
- 58.74% CLTV, 57.47% Net CLTV
- 6 Months Guaranteed Interest / 6 Mos Prepaid
- Net Equity Protection: \$3,040,625
- Gross Equity Protection: \$2,950,000
- 1<sup>st</sup> TD Current, Good Standing, Never Late, with CTBC Bank, fixed 6.00% Rate

#### Possible concerns:

- Borrower would like to close as soon as possible

### Management

President and Founder, 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



Ms. Nicole Smith

### Financial

Offering Type : Debt  
 Investor Yield : 13.00%

Pledged 0%

Follow this offering

Loan amount (\$)	\$600,000
Estimated Closing Date	Jan 18, 2024
Investor Yield	13.00%
Min. Investment	\$30,000
IRA Eligible	Yes

### Investors

Name	Amount
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### Contact Sponsors



**Nicole Smith**  
[Send Message](#)  
[Email Nicole](#)  
 (949) 637-2977

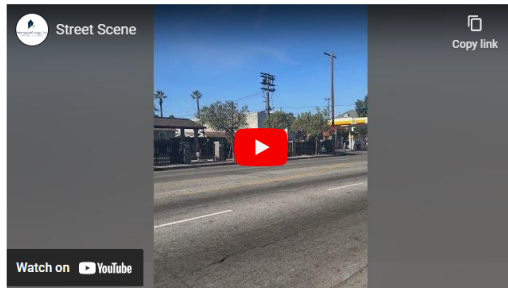


**Sandy MacDougall**  
[Send Message](#)  
[Email Sandy](#)  
 (949) 632-6145

investor yield: 13.00%

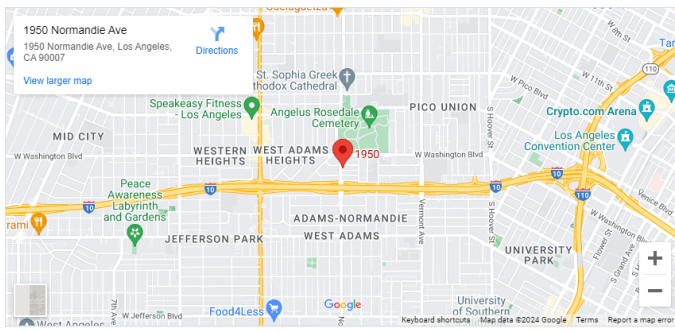
Minimum Raise Amount: \$600,000  
Minimum Investment Amount: \$30,000  
Loan amount (\$): \$600,000  
Lien position: 2 TD  
Borrower Credit Score: 676.0  
LTV/CLTV: 58.74%  
Deal Type: Cash Out  
Loan Term Length: 12  
Property Condition: No Rehab  
Regulation Type: Corp Code 25102F  
IRA Eligible: Yes  
Loan Type: Cash Out  
New Lien Position: 2nd TD  
Appraised Value : \$7,150,000  
Existing 1st Trust Deed: \$3,600,000  
Existing 1st TD Rate & Term: 6%  
New 2nd TD Loan Amount: \$600,000  
Combined Loan Amounts: 4,200,000  
CLTV on Appraised Value: 58.74%  
Net CLTV on Appraised Value: 57.47%  
Lender Rate: 13.00%  
Lender Monthly Payment: \$8,500  
Fractional Interests (20): \$30,000  
Guaranteed Interest: 6 Months  
Prepaid Interest : 6 Months  
Gross Protective Equity on Appraised Value: \$2,950,000  
Net Protective Equity on Appraised Value: \$3,040,625  
Amortization/Term: 12 Months / Interest Only  
Borrower FICO: 676 - due to high usage of CC for remodel other investment property  
Exit Strategy: 2nd TD Refinance through 1st TD BMO Lender

#### Property Overview

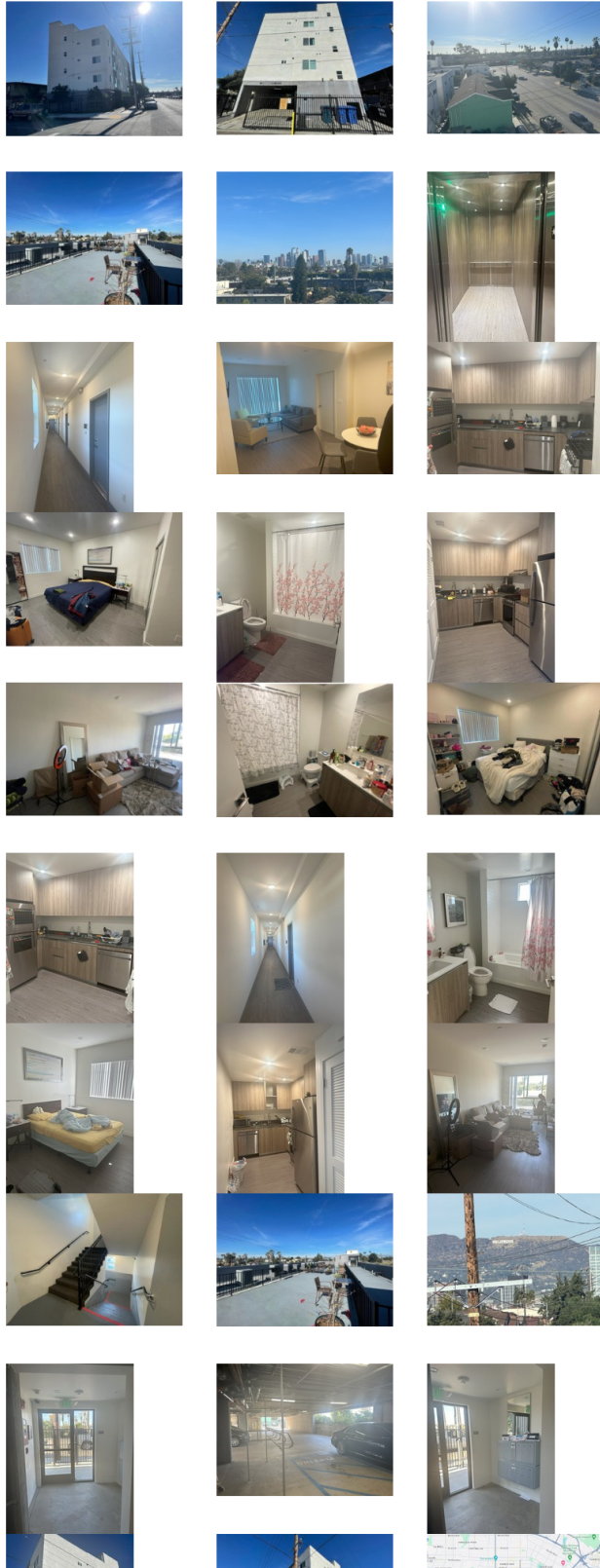


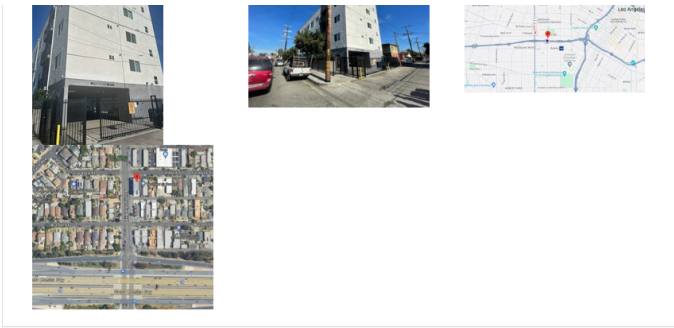
#### Property Highlights

Property Type: 13 Unit Apartment Building  
Appraised Value: \$7,150,000  
Total Net Rentable: 9,360 SF  
Value PSF: \$763.89  
Total Site Area: 6,354 SF  
Total Bedrooms: 20 + 2 Studio rooms  
Total Bathrooms: 17 + 2 Studio Bathrooms  
Architectural Style: Contemporary  
Stories: 4  
Year Built: 2022  
Exterior: Stucco / Wood  
Zoning: R-3 Multifamily Residential  
County: Los Angeles  
Class / Condition: D "Good"  
Cap Rate: 4.75%  
APN: 5075-029-012



Photos





- Documents**
- [Paykar\\_-\\_7\\_150\\_000\\_Appraisal\\_-\\_12-15-2023.pdf](#) ( application/pdf, 2118564KB)
  - [Paykar\\_-\\_Preliminary\\_Report.pdf](#) ( application/pdf, 321945KB)
  - [Paykar\\_-\\_Property\\_Profile.pdf](#) ( application/pdf, 988612KB)
  - [Paykar\\_-\\_Rental\\_Income\\_-\\_Rent\\_Roll\\_as\\_of\\_06-30-2023.pdf](#) ( application/pdf, 129160KB)
  - [Paykar\\_-\\_Investor\\_Experience\\_\\_\\_Portfolio\\_-\\_10-31-2023.pdf](#) ( application/pdf, 32754KB)

**Investor Questions**

Write your question here ...

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