

\$2,084,800 Blanket 1st TD @ 16.00%, 25.00% LTV and 21.72% Net LTV on As-Is, Cash-Out Refi, 18 Mos. Term, 6 Mos. Guar. Int., 9 Mos. Prep. Int..
\$65,150 min. inv., Perris

Perris, CA, 92571



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

Overview

Successful Mortgage Vintage Borrower, business owner, and real estate investor (Fairbrook Communities, LLC) is seeking a Blanket 1st Trust Deed to refinance two well-located sites of undeveloped land in Perris in Riverside County. The multi-family development entitlements for both properties should be coming within the next 90 days. The borrower is working with the City to advance the Entitlement and Development process. Both properties are in prime locations within the Inland Empire (one of the nation's fastest-growing regions).

Crescent Cove (APN: 310-270-006) is a to-be-built 108 Unit Apartment Complex located in Perris, Riverside County. Zoned MU-Multiple Use, the Subject Property lot size is 209,523 sf (or 4.81 acres). The improved multifamily square footage will be 107,220 and will be improved into a Class A/B 108-unit multifamily development. The property will have a total of 5 buildings offering 2 bd/2ba units - approximately 1,020 sf with rents at \$2,492/mo. and 1bd/1ba units - approximately 755 sf in size with rents at \$2,136/mo. Parking will consist of 136 open spaces and 110 carports. The property is two miles from the I-215 fwy and near shopping and medical facilities. The Appraised Value of Crescent Cove is \$3.14 Mil.

Emerald Bay includes 6 parcels (APN: 310-270-012, 025, 026, 027, 028 & 029) and is a to-be-built 144 Unit Apartment Complex located in Perris, Riverside County. The Subject Property lot size is 277,042 sf (or 6.36 acres). The improved multifamily square footage will be improved into a Class A/B 144-unit multifamily development. The property is one mile from the I-215 fwy and near shopping and medical facilities. Amenities for both properties will include a community pool and clubhouse. The Appraised Value of Emerald Bay is \$5.2 Mil.

Over the past several years the area surrounding Crescent Cove and Emerald Bay has seen explosive growth in industrial and manufacturing jobs, as such the area has become a regional employment center. Crescent Cove and Emerald Bay are located close to large employers including March Air Force Base, the World Logistics Center, and Amazon, and is a short drive to other regional job centers. Emerald Bay is conveniently located 2 miles from the I-215 and residents will enjoy nearby shopping and retail amenities such as Walmart Supercenter, Planet Fitness, Stater Brothers, Regency Theaters, and Food 4 Less.

This loan has a 25.00% LTV on the as-is appraised value of \$8,340,000, 21.72% Net LTV on As Is Value, structure features 6 months' Guaranteed Interest; 9 Months Prepaid Interest; a 16.00% annualized return. Minimum investment is \$65,150 or 3.13%. The current Exit Strategy will be to get a construction loan or sell the properties once entitled. The borrower needs to close this loan by February 12th, to coincide with an equity investment. They feel that they are very close to getting Entitlements.

The borrower is bringing in CES Equities and an additional \$2.6 Mil. of their capital as an Equity partner in both of these properties. CES has \$2.2 Mil of Equity already invested into Emerald Bay. This new loan of \$2,084,800 will be paying off a current delinquent 1st and 2nd TD with the balance being used for prepaid interest and fees.

What we like about this Blanket 1st Trust Deed opportunity:

Riverside County location
 16.00% Annualized Fixed Return on the 1st Trust Deed
 6 months Guaranteed Interest and 9 mos. prepaid int.
 25.00% LTV on \$8.34M As-Is Value and 21.72% Net LTV
 Borrower and their Equity Partner are bringing in \$3.95 Mil. of Equity at this loan Closing to pay off a majority of the existing loan where Crescent Cove is collateralized

Possible Concerns:

Borrower needs to close by February 15, 2024
 Raw Land

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

Financial

Offering Type: Debt

Pledged 96%

[Edit My Investment \\$130,300](#)

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[Estimated Closing Date](#) Feb 16, 2024

[Investor Yield](#) 16.00%

[Min. Investment](#) \$65,150

[IRA Eligible](#) Yes

[Estimated Closing Date](#) Feb 16, 2024

[Investor Yield](#) 16.00%

[Min. Investment](#) \$65,150

[IRA Eligible](#) Yes

Investors

| Name | Amount |
|----------------------------|-----------|
| Sandy MacDougall | \$130,300 |
| Frederic Yang | \$65,150 |
| Someone | \$187,500 |
| Matthew Whiten | \$187,500 |
| Someone | \$62,500 |
| Charlie Mugler | \$62,500 |
| Robert Stillwagon | \$187,500 |
| Someone | \$62,500 |
| Elliott Lowe | \$62,500 |
| Leonard Palmer | \$62,500 |
| Someone | \$62,500 |
| Dean Callies | \$62,500 |
| Someone | \$125,000 |
| Darren Moon | \$250,000 |
| Marc Butman | \$187,500 |
| Someone | \$62,500 |
| Karen Fox | \$62,500 |
| Juan Carlos Quiroz Zolezzi | \$62,500 |
| Horst Osterkamp | \$62,500 |

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Sandy MacDougall CTD

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

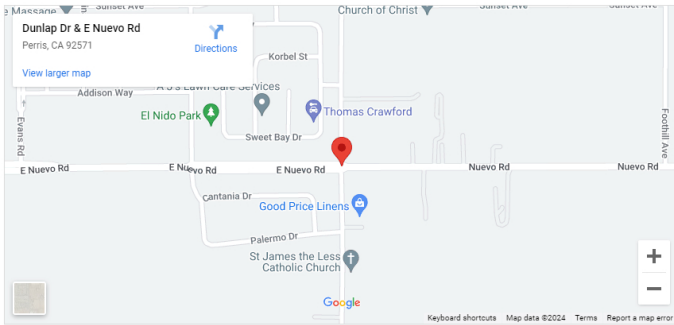
Investor Yield: 16.00%
Minimum Raise Amount: \$2,084,800
Minimum Investment Amount: \$65,150
Loan amount (\$): \$2,084,800
Lien position: 1 TD
Borrower Credit Score: 738.0
LTV/CLTV: 25.0%
Deal Type: Cash-Out Refinance
Loan Term Length: 18
Property Condition: Ground Up Construction
Regulation Type: Corp Code 25102F
IRA Eligible: Yes
Lien Position: Blanket 1st TD
Loan Type: Business Purpose Purchase
Appraised As Is Value: \$8,340,000
Loan Amount: \$2,084,800
LTV on As-Is Appraised Value: 25.00%
Net LTV: 21.72%
Fractional Interests (32): \$65,150 or 3.13%
Lender Rate on the 1st Trust Deed: 16.00%
Monthly Payment to Lender: \$27,797.33
Amortization/Term: Interest Only / 18 Months
Gross Protective Equity over As-Is Appraised Value: \$6,255,200
Guaranteed Interest: 6 Months
Prepaid Interest: 9 Months
Borrower Credit: 738
Exit Strategy: Refinance with Construction Loan

Property Overview

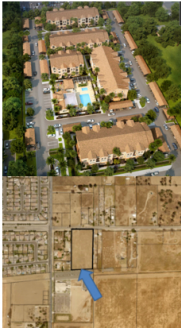
See prior

Property Highlights

Property Type: Land
Appraised Value As-Is: \$8,340,000
Proposed Units: Crescent Cove = 108, Emerald Bay = 192
Total Lot SF: 486,565 sf (Emerald Bay: 277,042 and Crescent Cove: 209,523)
Land Appraised As-Is Value/ Land SF: \$17.14
Construction: Class A/B
Year Built: 2025
Parking Spaces: 236 Crescent Cove, Emerald Bay TBD
County: Riverside
Zoning: MU-Multiple Use
APN: 310-270-006, 310-270-012 & 025 to 029



Photos



| Documents |
|--|
| Walters_-_3_140_000_Appraisal_-_01-17-2024_-_Crescent_Cove.pdf (application/pdf, 2360155KB) |
| Walters_-_5_200_000_Appraisal_-_01-17-2024_-_Emerald_Bay_6_Acres.pdf (application/pdf, 2982654KB) |
| Walters_-_Marketing_Document.pdf (application/pdf, 3056583KB) |
| Walters_-_Preliminary_Report_-_Final_Update.pdf (application/pdf, 268338KB) |
| IE-Fairbrook-SplashSht.pdf (application/pdf, 3646806KB) |

Investor Questions

Write your question here ...

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Covering California

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