

\$226,000 2nd TD @ 12.50%, 46.67% CLTV, 45.97% Net CLTV, C/O, Comm., 6 Mos. Guar., 3 Mos. Prepaid, 24 Mos. Term, \$45,200 Min. Inv., Chula Vista, San Diego County, CA
 Chula Vista, CA, 91914



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Overview

695 FICO business owner and real estate investor is seeking a small 2nd TD business purpose cash out loan on this 100% fully occupied, good condition, commercial office building in Chula Vista, San Diego County, CA. Property is well located in an office park next to an Amazon distribution center, Crunch Fitness and K1 Speedway in a commercial-residential neighborhood. The purpose of this loan is to make some minor interior upgrades to subject as well as expand borrower's boutique restaurant group throughout Ensenada, MX. Exit strategy: sale of subject property.

The 1st mortgage on subject is current, in good standing with M&T Bank with current principal balance of \$306K, a 2.00% fixed interest, maturing Dec. 2035 with a monthly payment of \$3,541. Lender impounds taxes and insurance.

The subject property is a two-story office building located within a planned office development known as "Venture Commerce Center", just 8 miles from downtown San Diego. The lot site is 571,971 SF or 13.15 acres and a total rentable area of 2,425 SF. The subject property is 100% occupied with \$73,200 combined annual rent. Tenants include a professional photographer, nail salon and business consulting service. The building offers 7 offices, 2 restrooms, front and rear entrances, an interior stairwell, HVAC, a security system and a fire alarm system. The interior build-out is considered to be high quality and in good condition. Onsite parking consists of 4 asphalt paved and assigned spaces with ample common area parking available. The subject is well located near downtown San Diego, in a commercial-residential neighborhood with good access and visibility.

This is a 46.67% CLTV and a 45.97% Net CLTV based on a new March 2024 Appraised Value of \$1,140,000. Loan structure features 6 months Guaranteed Interest and 3 months Prepaid Interest with 24 Mos. Loan Term. Min. investment for this Trust Deed is \$45,200 yielding a 12.50% annualized return.

What we like about this 2nd Trust Deed opportunity:

- 695 FICO Borrower
- Good condition building, fully occupied in San Diego County
- 12.50% yield to the investor
- 46.67% CLTV, 45.97% Net CLTV
- 6 Mos. Guaranteed Interest
- 3 Mos. Prepaid Interest
- 1st TD Current, Good Standing with low fixed 2.00% Rate
- Net Equity Protection: \$615,904 off new March 2024 Appraisal

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: 12.50%
 Minimum Raise Amount: \$226,000
 Minimum Investment Amount: \$45,200
 Loan amount (\$): \$226,000
 Lien position: 2 TD
 Borrower Credit Score: 695.0
 LTV/CLTV: 46.67%
 Deal Type: Cash Out
 Loan Term Length: 24
 Property Condition: No Rehab

Pledged 0%

Follow this offering

Loan amount (\$)	\$226,000
Estimated Closing Date	Apr 01, 2024
Investor Yield	12.50%
Min. Investment	\$45,200
IRA Eligible	Yes

Investors

Name	Amount
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Contact Sponsors



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Sandy MacDougall
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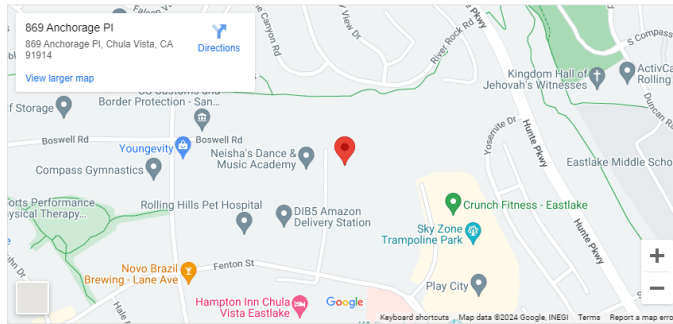
Regulation Type: 10238 Multi Lender
IRA Eligible: Yes
Loan Type: Cash Out
New Lien Position: 2nd TD
March 2024 Appraised Value : \$1,140,000
Existing 1st Trust Deed: \$306K @ 2.00% Fixed Rate, \$3,541 Monthly, Matures 12/2023
New 2nd TD Loan Amount: \$226,000
Combined Loan Amounts: \$532,000
CLTV on Appraised Value: 46.67%
Net CLTV on Appraised Value: 45.97%
Lender Rate: 12.50%
Lender Monthly Payment: \$2,354.17
Fractional Interests (5): \$45,200
Guaranteed Interest: 6 Months
Prepaid Interest : 3 Months
Net Protective Equity on Appraised Value after Prepaid Int.: \$615,904
Amortization/Term: 24 Months / Interest Only
Borrower FICO: 695
Exit Strategy: Sale of Property

Property Overview

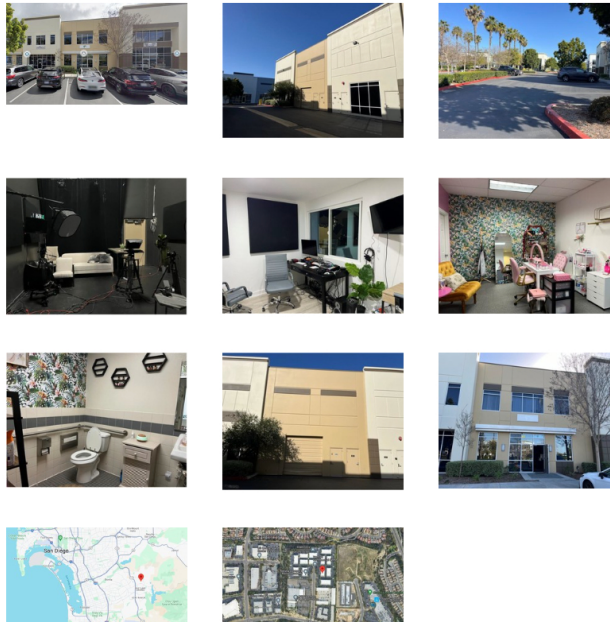
869 Anchorage Place, Chula Vista CA 91914

Property Highlights

Property Type: Commercial Office Building
March 2024 Appraised Value: \$1,140,000
Total Net Rentable: 2,425 SF
Value PSF: \$470.10
Total Site Area: 572,971 SF or 13.15 acres
Total Units: 7 Offices
Total Bathrooms: 2
Architectural Style: Contemporary
Stories: 2
Year Built: 2006
County: San Diego
Class / Condition: B "Good"
Cap Rate: 5.75%
Zoning: SPBP Specific Plan Business Plan
APN: 595-710-20-71
Low Environmental Report - No Further Action Required



Photos





Documents

- [Parra_-_1_140_000_Appraisal_-_869_Anchorage_Pi__Chula_Vista__CA_91914.pdf \(application/pdf, 1940051KB\)](#)
- [Parra_-_Preliminary_Report.pdf \(application/pdf, 273881KB\)](#)
- [Parra_-_Propety_Profile.pdf \(application/pdf, 515200KB\)](#)

Investor Questions

Write your question here ...

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