

\$380,000 2nd TD @ 12.00%, SFR, 51.66% CLTV, 49.52% Net CLTV, ADU, C/O, Owner Occupied, 18 Mos. Term, 6 Mos. Guar. Int., 6 Mos. Pre., Int., Min. Inv. \$38,000, Chula Vista, San Diego City
 Chula Vista, CA, 91913



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Overview

Borrowers and business owners are seeking a \$380,000 2nd Trust Deed business purpose cash out loan on this owner occupied SFR property in Chula Vista, San Diego County, CA. Borrowers own an established home improvement company servicing San Diego county. Funds from this loan will be used to invest in their business and \$250K placed into Funds Control to finish ADU for rental income on subject property. Exit strategy: HELOC.

The borrowers' Wells Fargo bank 1st mortgage is current with a principal balance of \$239,925, a fixed interest rate of 3.50%, maturing March, 2043, and a P&I payment of \$1,910/mo. The first lender impounds for taxes and insurance.

The subject property is a traditional styled 2 story SFR in good condition with canyon views in the suburban Eastlake neighborhood of Chula Vista, approximately 20 minutes from downtown San Diego. The kitchen and all bathrooms have been recently remodeled. The subject property features 1,673 SF living space, a total of 7 rooms, 4 Bedroom / 2.5 Bathrooms, an attached 2-car garage sitting on a large 12,600 SF lot. The subject property features an outdoor kitchen, patio balcony off master bedroom, RV parking. The ADU will feature two stories, 2 Bed / 2.5 Bath and 1,058 SF. Borrowers using licensed General Contractor, fully permitted and 30% complete from borrowers "skin in game". Projected rental income off ADU: \$2,500 - \$3,000 monthly. The subject property is surrounded by SFRs, restaurants, boutiques, shops, Discovery Park, El Rancho Del Rey Park, Voyager Park, Sunridge Park & Chula Vista Community Park, many local schools, located west of the 215 FWY.

This is a 51.66% CLTV and 49.52% Net CLTV on a blended \$1.2M value (Recent After Completion Appraised Value of \$1,370,000 and Recent As Is Value of \$1,030,000 = \$1,200,000). MVI using more conservative blended value vs. after completion value as expanded comps required to include an SFR with ADU up to 5 miles. Loan features 6 months Guaranteed Interest and 6 months Prepaid Interest, yielding a 12.00% annualized return, 18 month loan term. Minimum investment is \$38,000. Exit Strategy: HELOC after ADU Completion

What we like about this Trust Deed opportunity:

- Good condition suburban SFR in San Diego County
- 12.00% Investor Yield
- 51.66% CLTV
- 49.52% Net CLTV
- Net Investor Equity: \$605,725
- Funds Control for ADU completion – borrower "skin in the game"
- 6 months Prepaid Interest
- 6 months Guaranteed Interest
- Exit Plan to Pay off Loan: HELOC

Possible concerns:

- Borrower would like to close as soon as possible

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



Ms. Nicole Smith

Financial

Offering Type : Debt
 Investor Yield: 12.00%
 Minimum Raise Amount: \$380,000
 Minimum Investment Amount: \$38,000
 Loan amount (\$): \$380,000
 Lien position: 2 TD
 Borrower Credit Score: 648.0
 LTV/CLTV: 51.66%
 Deal Type: Cash Out
 Loan Term Length: 18

Pledged 10%

Follow this offering

● Loan amount (\$)	\$380,000
○ Estimated Closing Date	Mar 19, 2024
▬ Investor Yield	12.00%
▢ Min. Investment	\$38,000
IRA Eligible	Yes

Investors

Name	Amount
Nicole Smith	\$38,000

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Nicole Smith
 Send Message
 Email Nicole
 (949) 637-2977

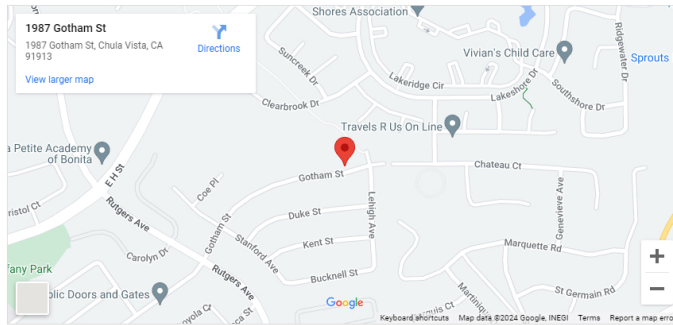


Sandy MacDougall
 Send Message
 Email Sandy
 (949) 632-6145

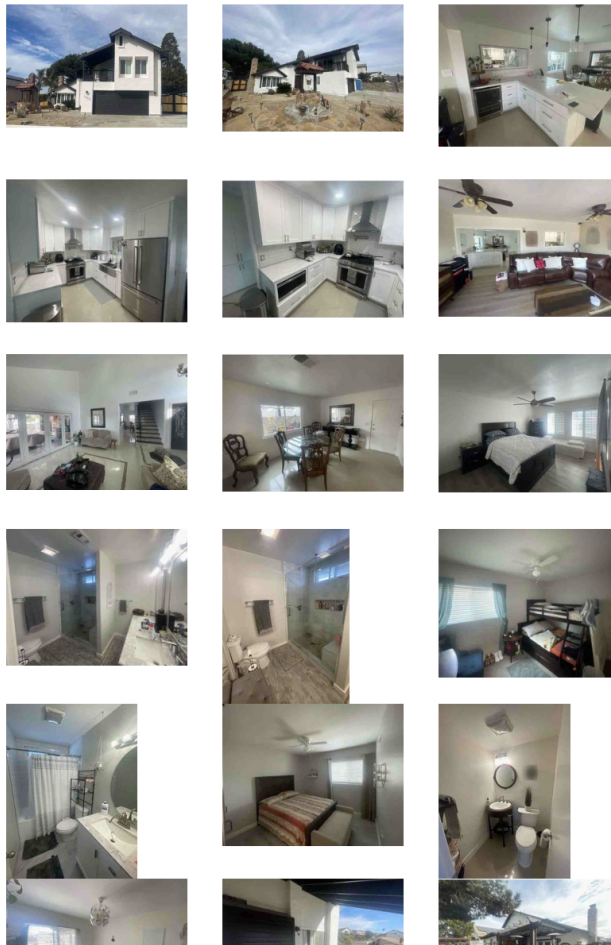
Loan Term Length: 18
Property Condition: Minor Rehab
Regulation Type: 10238 Multi Lender
IRA Eligible: Yes
Appraised After Completion Value: \$1,370,000
Appraised As Is Value: \$1,030,000
Appraised Blended Value for Purpose of Loan: \$1,200,000
Price Per SF on Blended Value: \$439.40
1st TD Mortgage: \$239,925 balance @ 3.50%, \$1,910 Mo., Maturing 03/43
Lender Rate: 12.00%
CLTV: 51.66%
Net CLTV: 49.52%
Lender Fractional Investment: \$38,000
Monthly Payment to Lender: \$3,800
Loan Term: 18 Months
Funds Control: \$250,000
Guaranteed Interest: 6 Months
Prepaid Interest: 6 Months
Expected ADU Rental Income: \$2,500 - \$3,000
Credit Score: 648 and 644
Exit Strategy: Pay Off with HELOC

Property Highlights

Property Type: SFR + ADU
Property Total Living SF: SFR = 1,637 and ADU = 1,058
Property Total Lot Size SF: 12,600
Occupancy: Main House Owner Occupied and Rental ADU
Stories: Two Main and Two ADU
Total Bedroom: Main 4 and ADU 2
Total Bathrooms: Main 2.5 and ADU 2.5
County: San Diego
Zoning: Residential and ADU permitted
Year Built: 1977



Photos





- Documents**
- [Davila_-_1_370_000_ARV_and__1_030_000_As_Is.pdf](#) (application/pdf, 3296423KB)
 - [Davila_-_Preliminary_Report.pdf](#) (application/pdf, 400185KB)
 - [Davila_-_Property_Profile.pdf](#) (application/pdf, 2248565KB)

Investor Questions

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Covering California

260 Newport Center Dr. Suite #404
Newport Beach, CA 92660

Contact Us

(949) 438-0591
info@crowdtrustdeed.com

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