

\$4,000,000 1st TD @ 9.75%, 37.38% CLTV, Cash-Out, NOO, 24 Mos. Term, 6 Mos. Guar. Int., \$125,000 Min. Inv., Corona Del Mar

Corona Del Mar, CA, 92625



Pledged 0%

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Loan amount (\$)	\$4,000,000
Estimated Closing Date	Feb 28, 2024
Investor Yield	9.75
Min. Investment	\$125,000
IRA Eligible	Yes

Investors

Name	Amount
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- Overview
- Management
- Financial
- Property
- Map
- Photos
- Documents
- Questions

Overview

Successful Mortgage Vintage borrower, CEO and long-time successful business owner (Burger Busters, Inc.), burgerbusters.com, with a 740 credit score is seeking a cash-out business purpose 1st TD on this non-owner occupied property located in the exclusive Cameo Shores neighborhood in Corona Del Mar, CA. BurgerBusters Inc. currently owns and operates 82 Taco Bell restaurants; including 74 free-standing Taco Bell restaurants, 5 Taco Bell / Pizza Hut Express restaurants, and 3 TacoBell / KFC restaurants. The Company generates over \$140,000,000 in annual sales and employs more than 2,600 employees. See Borrower Bio here: <https://theorg.com/org/burgerbusters-inc/org-chart/tassos-paphites>.

Borrower purchased the 2,600 s.f. SFR in July of 2023 for \$8 million cash. The funds from this loan will be used to add 3,209 s.f and finish the complete renovation of the property. Borrower has put \$3 Mil. of his cash into the remodel so far but needs an additional \$2 mil. from our loan to finish construction. The other \$2 Mil. Cash Out will be used to reimburse the borrower for his remodel costs so far.

The new construction subject property is a 5,809 sf single-family residence located inside the exclusive Cameo Shores neighborhood. Property is a single level with magnificent sit-down ocean views. The Project is being built by one of the premier builders in the coastal, area The Nicholson Company. Cameo Shores is one of the premier locations on the coast. This new home has 4 bdr and 4.1 bath with a 3 car attached garage.

This is a 37.38% LTV 1st Trust Deed based on the as-is Value of \$10,700,000 and a 23.39% LTV on the After Repair Value of \$17,100,000. Loan structure features a 6 mo. guaranteed interest period. Minimum investment for this Trust Deed is \$125,000 or 3.125%, yielding a 9.75% annualized return.

Exit strategy for this loan is a payoff from business proceeds or a new conventional refinance at the new After Repair Value of \$17.1 Mil. The borrower has previously borrowed and paid off Mortgage Vintage multi-million dollar loans in Monarch Beach and Orlando, FL. The borrower's income and bank statements show substantial ability to make the payments on the loan and finish construction should there be cost overages.

What we like about this 1st Trust Deed opportunity:

- 9.75% yield to the Investor
- Successful previous Mortgage Vintage borrower
- Successful business owner
- 740 middle credit score
- Exclusive Corona Del Mar, CA neighborhood
- 37.38% LTV, and 23.39% LTV on After Repair Value
- Borrower has put in over \$3 Mil. to the rehab so far
- New Construction

Possible concerns:

- Borrower would like to close by Feb. 28

Contact Sponsors

Sandy MacDougall

- [Send Message](#)
- [Email Sandy](#)
- [\(949\) 632-6145](tel:(949)632-6145)

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.



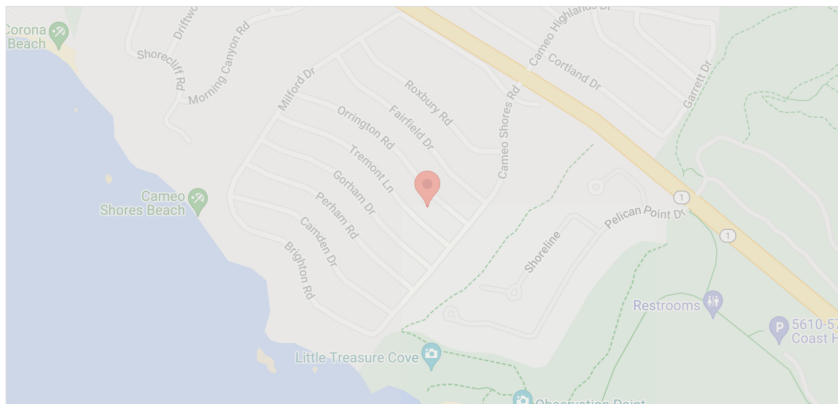
Mr. Sandy MacDougall

Financial

Offering Type : Debt
Investor Yield: 9.75
Minimum Raise Amount: \$4,000,000
Minimum Investment Amount: \$125,000
Loan amount (\$): \$4,000,000
Lien position: 1 TD
Borrower Credit Score: 0.0
LTV/CLTV: 37.38%
Deal Type: Cash Out
Loan Term Length: 24
Property Condition: Major Rehab
Regulation Type: Corp Code 25102F
IRA Eligible: Yes
1st TD Loan Amount: \$4,000,000
As Is BPO Valuation: \$10,700,000.0
Lender Rate: 9.75%
Loan To Value: 37.38%
After Repair Valuation: \$17,100,000
LTV on ARV: 23.29%
Credit Score: 740
Estimated Cost to Complete: \$2,000,000
Guaranteed Interest (Months): 6

Property Highlights

Property Type: Single Family Residence
Lot Size: .26 Acres
Property S.F.: 5,809
Occupancy: Non-Owner Occupied
Appraised Value: \$10,700,000
Property Living SF: 5,608
Price per SF: \$1,841.97
Bedrooms: 4
Bathrooms: 4.1
County: Orange County
Garage: 3 Car Attached
Year Built: 2024
Exterior: Varied
Amenities: Fireplace, Spa, Pool



Photos





Documents

- [Paphites_-_BPO_-_10.7_Mil_As_Is_-_2-22-24.pdf](#) (application/pdf, 768472KB)
- [Paphites_-_Preliminary_Report.pdf](#) (application/pdf, 291480KB)
- [Paphites_-_Property_Profile.pdf](#) (application/pdf, 289076KB)
- [Paphites_-_HANDWRITTEN_PURPOSE_LETTER_Kelsey_rudderow.pdf](#) (application/pdf, 21189KB)

Investor Questions

Write your question here ...

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