

**\$600,000 2nd TD @ 12.00%, 61.52% CLTV, 34.55% Net CLTV, Cash-Out, NOO, 24 Mos. Term, 6 Mos. Guar. Int., 3 Mos. Prepaid Int., \$60,000 Min. Int., Los Angeles**

Los Angeles, CA, 90045



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

### Overview

Real estate investor is seeking a business purpose 2nd TD cash-out on this Duplex rental investment property in Los Angeles, CA. 100% of the funds from our loan proceeds will be put into Funds Control to reconfigure the existing Duplex and add 2 new fully permitted ADU units in the back of this subject property. Exit strategy from our loan is a conventional refinance once construction is complete. The first TD is at a principal balance of \$815k with a 4.25% rate.

The subject property is a traditional style Duplex in a suburban neighborhood surrounded by like properties many of which have been fully renovated. The subject property when completed will consist of two ADUs and will total 2,905 SF of rentable living space. The subject property will be divided into 4 rental units, sitting on a 6,431 SF lot. The existing duplex will be converted from two 1BR/1BA units (598 Sq Ft each) to two 2BR/2BA units (840 Sq Ft each). The new two additional ADUs once completed will each consist of 4 total rooms with 1 BR/1BA = 612.5 Sq Ft each. The subject property is very well located just East of Marina Del Rey, Play Del Rey and the Los Angeles Airport. The subject property is located near many schools, shopping, and restaurants; just West of the 405 FWY.

This is a 61.52% CLTV 2nd TD with a Net CLTV of 34.55% on a recent appraised value of \$2,300,000. Loan structure features 6 months' guaranteed interest, \$600,000 in funds control, and 12.00% annualized return. Minimum investment is \$60,000 or 10.00%.

What we like about this Trust Deed opportunity:

- Well located Duplex; once complete 4 rentable units
- 12.00% annualized return
- 62.52% CLTV 34.55% Net CLTV
- 100% funds in Funds Control (\$600k)
- 6 months Guaranteed Interest
- 799 FICO

Possible concerns:

- The borrower needs 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**

Pledged 0%

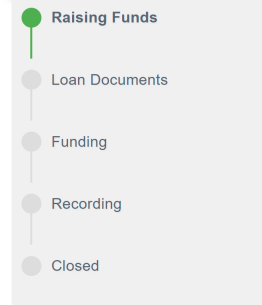
[Follow this offering](#)

Loan amount (\$)	\$600,000
Estimated Closing Date	Mar 13, 2024
Investor Yield	12.00%
Min. Investment	\$60,000
IRA Eligible	Yes

### Investors

Name	Amount
------	--------

### View Loan Status



## Financial

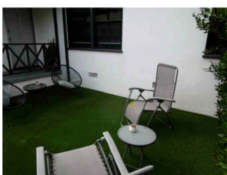
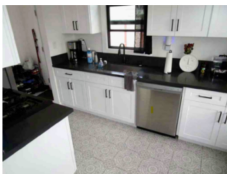
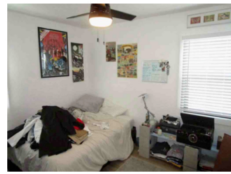
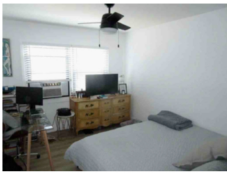
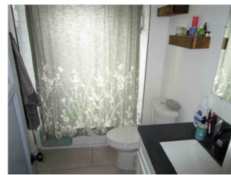
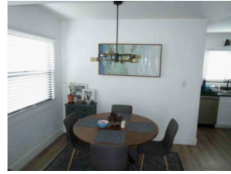
Offering Type : Debt  
Investor Yield: 12.00%  
Minimum Raise Amount: \$600,000  
Minimum Investment Amount: \$60,000  
Loan amount (\$): \$600,000  
Lien position: 2 TD  
Borrower Credit Score: 799.0  
LTV/CLTV: 61.52%  
Deal Type: ADU Construction  
Loan Term Length: 24  
Property Condition: Major Rehab  
Regulation Type: 10238 Multi Lender  
IRA Eligible: Yes  
Lien Position: 2nd TD  
Loan Type: Cash-Out Refi - ADU Construction  
Loan Amount: \$600,000  
Fractional Interests (10): \$60,000 or 10.00%  
Funds Control: \$600,000  
Exit Strategy: Conventional Refinance  
Existing 1st TD Loan: \$815,000  
Combined Loan Amount: \$1,415,000  
BPO Valuation: \$2,300,000  
Borrower FICO: 799  
CLTV on ARV Value: 61.52%  
Net CLTV: 34.55%  
Expected Rental Income: 6900  
Funds Control: 600000  
Guaranteed Interest (Months): 6  
Lender Rate: 12

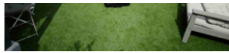
## Property Highlights

Occupancy: Non-Owner Occupied  
Property Type: Duplex moving to 4 unit  
Appraised After Completion Value: \$2,300,000  
Gross Living Area: 3,968 sf after completion  
Bedrooms: 6  
Bathrooms: 6  
Stories: 1  
Garage: 2-car garage and 2 car driveway  
Exterior Wall: Stucco  
Year Built: 1943 front two units that have been renovated and 2024 back ADUs  
Architectural Style: Traditional  
County: Los Angeles  
Zoning: LAR2 Multiple Residential  
Lot Size: 6,480 sf

## Photos







#### Documents

- [Chau\\_-\\_2\\_300\\_000\\_-\\_Appraisal\\_-\\_3-1-24.pdf](#) ( application/pdf, 5795869KB)
- [Chau\\_-\\_Preliminary\\_Report.pdf](#) ( application/pdf, 309775KB)
- [Chau\\_-\\_Property\\_Profile.pdf](#) ( application/pdf, 796257KB)
- [Chau\\_-\\_Value\\_-\\_REDFIN\\_-\\_1\\_252\\_779..pdf](#) ( application/pdf, 6943991KB)
- [Chau\\_-\\_Value\\_-\\_ZILLOW\\_-\\_1\\_413\\_100..pdf](#) ( application/pdf, 5661539KB)

#### Investor Questions

Write your question here ...

Submit

#### Covering California

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

#### Contact Us

(949) 438-0591  
info@crowdtrustdeed.com

#### Follow

