

**\$1,292,500 1st TD @ 10.50%, 55.00% LTV, 53.35% Net LTV, Cash-Out, Comm., 36 Mo. Term, 6 Months Guar. Int., 3 Prepaid Int., \$51,700, Min. Inv., Palm Desert, CA**  
 Palm Desert, CA, 92260



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### Overview

725 FICO very successful, owner-founder of "Vista Paint" <https://www.vistapaint.com/> and real estate investor of a large commercial and residential real estate portfolio throughout Southern California is seeking a business purpose cash out loan on this "Free and Clear" non-owner occupied commercial investment building just 2 blocks from world-famous El Paseo shopping district Palm Desert, sits right on the primary traffic artery of 111 Hwy on a signal light corner. This is the 2<sup>nd</sup> commercial property in same village complex that borrower owns "free and clear" that MVI is facilitating for borrower who is pulling cash out from several of his "free and clear" commercial properties to invest in a new real estate development opportunity also in Coachella Valley.

Borrower's net worth is assessed at \$591M which includes his "Vista Paint" company valued at \$50M and \$392M in real estate assets plus stock/retirement assets. Borrower's exit options: pay off loan through business proceeds, personal assets or refinance. Borrower has substantial liquidity to service the loan debt in addition to the subject property's own monthly rental income. The borrower owns several surrounding commercial properties "free and clear" in same village complex as subject property.

The subject is very well located in downtown Palm Desert, next to El Paseo shopping district right on the primary transportation artery of Highway 111 that offers 4 asphalt-paved lanes. The subject includes 1 commercial building, site totals 0.59 Acres, or 25,700 SF with total rentable building area of 10,000 SF, on-site parking consists of 24 asphalt paved and marked parking spaces with additional parking available on Highway 111. The Subject is located at 73468 Highway 111 and is basically rectangular in shape and fully level street grade with good access and visibility on a signal light corner. The subject building is configured to house two users which includes a 700 SF unit and a 9,300 SF unit. The 700 SF unit is occupied by Sirens Hair Salon and offers a retail area, an office and 1 restroom. The 9,300 SF unit offers a large retail area, 2 restrooms, multiple entrances, 2 office areas, a storage room, and 3 restrooms. The 9,300 SF unit is pending occupancy within 60 days. The borrower is in negotiations with two prospective tenants, one of which is Newport Beach based "Blue Water Grill". Per the borrower, "Bluewater Grill is a strong prospect to lease the entire unit located at 73468 Highway 111. Bluewater has toured the site, and completed a preliminary budget for T.I. remodel and is in the process of deciding offer terms to submit on their Letter of Intent. The site is ideal for a strong restaurant, like Bluewater Grill, as it is located directly on Highway 111, via hard, signalized corner with abundant parking."

The annual rental rate for the subject is \$170,568 or Triple Net \$17.06 (PSF). Cap Rate 6.00%. Subject property is very well located in the revitalization of downtown Palm Desert district, on the 111 Hwy, near El Paseo shopping district, restaurants, hotels, country clubs, neighborhoods, west of the 10 FWY. Long term goal for property is full renovation through T.I. of tenant and support of city's downtown revitalization project.

This 1<sup>st</sup> Trust Deed is a 55.00% LTV and 53.35% Net LTV on a recent March 2024 Appraised Value of \$2,350,000 with 6 months Guaranteed Interest and 3 months Prepaid Interest, yielding a 10.50% annualized return. Minimum investment is \$51,700. Exit Strategy: business proceeds, personal assets or refinance.

What we like about this Trust Deed opportunity:

- 725 FICO, "Vista Paint" Owner/Founder with large net worth – liquidity to pay
- Borrower has substantial cash reserves and a large Real Estate Portfolio with Equity
- Great location blocks from El Paseo Shopping district, right on 111 HWY, signal corner lot
- 55.00% LTV
- 53.35% Net LTV
- 10.50% Investor Yield
- Net Investor Equity: \$1,096,243
- Monthly Rental Rate \$14,214 / Annual \$170,568
- 6 months Guarantee Interest
- 3 months Prepaid Interest
- Low Environmental Report - No Further Action Required

Possible concerns:

- Borrower would like to close as soon as possible

### 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.

Pledged 0%

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Loan amount (\$)	\$1,292,500
Estimated Closing Date	Mar 29, 2024
Investor Yield	10.50%
Min. Investment	\$51,700
IRA Eligible	Yes

### Investors

Name	Amount
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### Contact Sponsors

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**Sandy MacDougall**  
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Mr. Sandy MacDougall



Ms. Nicole Smith

### Financial

Offering Type : Debt  
 Investor Yield: 10.50%  
 Minimum Raise Amount: \$1,292,500  
 Minimum Investment Amount: \$51,700  
 Loan amount (\$): \$1,292,500  
 Lien position: 1 TD  
 Borrower Credit Score: 725.0  
 LTV/CLTV: 55.0%  
 Deal Type: Cash Out  
 Loan Term Length: 36  
 Property Condition: No Rehab  
 Regulation Type: Corp Code 25102F  
 IRA Eligible: Yes  
 Lien Position: 1st Trust Deed  
 Loan Amount: \$1,292,500  
 Loan to Value (LTV): 55.00%  
 Net Loan to Value after Prepaid Interest Applied: 53.35%  
 Loan Type: Business Purpose Cash-Out  
 Lender Rate: 10.50%  
 Monthly Payment to Lender: \$11,309.38  
 Fractional Interests (20): \$51,700  
 Amortization/Term: Int. Only / 36 Mos.  
 Net Protective Equity over Appraised Value: \$1,096,243  
 Borrower Credit Score: 725  
 CAP Rate: 6.00%  
 Guaranteed Interest: 6 Months  
 Prepaid Interest: 3 Months  
 Exit Strategy: Conventional Refinance, Personal Assets or Business Proceeds

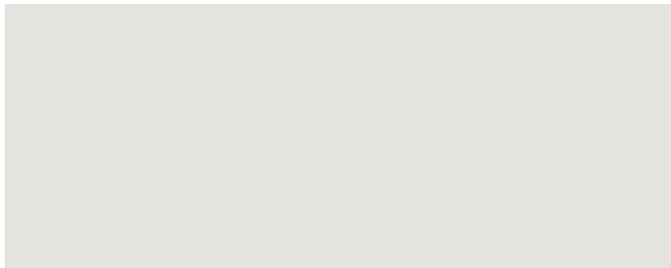
### Property Overview

73468 Hwy 111, Palm Desert, CA 92260



### Property Highlights

City: Palm Desert  
 Property Type: Commercial Building  
 March 2024 Appraised Value: \$2,350,000  
 Net Rentable Building: 10,000 SF  
 Appraised Value Price Per SF: \$235  
 Lot Size: 25,700 SF or .59 acres  
 Number of Buildings: 1  
 Parking: Onsite 24 asphalt paved and marked parking spaces  
 Property Current Cap Rate on Appraised Value: 6.00%  
 Floors: 1  
 Year Built: 1959  
 Zoning: C1 - Commercial  
 Occupancy: Non-Owner Occupied  
 County: Riverside  
 APN: 627-093-015  
 Est. Closing Date: 3/29/2024



### Photos





#### Documents

- [Fischer\\_-\\_Appraisal\\_\\_2\\_350\\_000\\_-\\_73468\\_Highway\\_111\\_\\_Palm\\_Desert\\_\\_CA\\_92260.pdf \( application/pdf, 1722409KB\)](#)
- [Fischer\\_-\\_Preliminary\\_Report\\_\(73468\\_Hwy\\_111\).pdf \( application/pdf, 550974KB\)](#)
- [Fischer\\_-\\_Property\\_Profile\\_-\\_73468\\_Highway\\_111.pdf \( application/pdf, 272885KB\)](#)

#### Investor Questions

Write your question here ...

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#### Covering California

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#### Contact Us

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