

Updated 4/24/24: 1st TD Now 12.00% Investor Rate, 24 Mos. Term, \$2,156,050, 53.50% LTV, 51.69% Net LTV, C/O, Comm., 6 Months Guar. Int., 3 Prep Int., \$61,602 Min. Inv., Cathedral City, CA
Cathedral City, CA, 92235



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Overview

Updated 4/23/2024

Investor Rate Just Increased to 12.00%, LTV Lowered to 51.96% net and Loan Term Lowered to 24 Months. Investor Protective Equity is \$1,946,717.

Strong 725 FICO, high net worth borrower to support ability to pay this loan. Personal Guarantee on Loan. Exit: refinance before maturity date of loan. Liquidating cash on this free and clear - no debt - commercial property to purchase additional real estate in area.

725 FICO very successful borrower who is the Owner and Founder of "Vista Paint" <https://www.vistapaint.com/> and experienced real estate investor of a large commercial and residential real estate portfolio is seeking a business purpose cash out loan on this "Free and Clear", 100% tenant occupied, commercial investment building very well located just blocks from Home Depot, a Walmart Super Store and high traffic Hwy 111 intersection in Cathedral City. This 1st TD loan offers investors a net equity protection of \$1,938,578 based on a recent March 2024 appraisal. Subject is fully occupied, earning \$328,720 annual rent to service new loan payment.

Borrower is pulling cash out from several of his "free and clear" commercial properties to purchase a new real estate development in the area. Borrower's net worth is assessed at \$591M which includes his "Vista Paint" company valued at \$50M and \$392M in real estate assets located all throughout Southern California, plus several stock/retirement assets. In addition to the investor protective equity on this subject property, borrower is personally guaranteeing this loan. Borrower's exit options: pay off loan through business proceeds, personal assets or refinance. Borrower has substantial liquidity to service the loan debt. The borrower owns many commercial properties throughout Palm Desert, Cathedral City and Desert Hot Springs surrounding areas.

The subject property is very well located on Ramon Road, 2 blocks from Hwy 111 high traffic intersection by a Home Depot and Walmart Superstore. The subject includes 1 large, two story commercial building, site totals 10,454 SF or 24 acres with total rentable building area of 17,776 SF. The subject is configured to house 4 tenants and is 100% leased and occupied. The suites range in size from 1,031 SF to 8,769 SF. The building offers ground floor retail and second floor office. Tenants include a "Chick-n-Bun" franchise restaurant, a lounge, vape shop and cannabis cultivation and sales office. Each suite offers a front and rear entrances, with one or two restrooms, HVAC and a security and fire alarm system. Interior build-out is good quality and is in very good condition. On-site parking consists of 30 asphalt paved and marked parking spaces with additional parking available on Ramon Road. Combined tenant Annual Rent is \$328,720 with \$18.49 PSF Triple Net. Cap Rate 7.00%. Subject is well located off HWY 111 and west of 10 FWY, surrounded by similar commercial plazas and residential neighborhoods.

This 1st Trust Deed is a 53.50% LTV and 51.69% Net LTV on a recent March 2024 Appraised Value of \$4,030,000 with 6 months Guaranteed Interest and 3 months Prepaid Interest, yielding a 12.00% annualized return. Minimum investment is \$61,602. Exit Strategy: 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 near Home Depot and Walmart Superstore, right off Highway 111
- 53.50% LTV
- 51.69% Net LTV
- 12.00% Investor Yield
- Net Investor Equity: \$1,946,717 on recent March appraisal
- Fully occupied earning \$328,720 annual rent / \$18.49 PSF
- 6 months Guaranteed Interest
- 3 months Prepaid Interest

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.



Mr. Sandy MacDougall



Ms. Nicole Smith

Pledged 89%

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Estimated Closing Date	Apr 29, 2024
Investor Yield	12.00%
Min. Investment	\$61,602
IRA Eligible	Yes

Investors

Name	Amount
Sandy MacDougall	\$123,184
Bart Hackley	\$739,224
Valerie Wickland	\$61,602
Rick Sherburne	\$123,204
Marsha Starr	\$246,408
Ali Nayebeddash	\$246,408
Ali Nayebeddash	\$123,204
David Jaffe	\$61,602
Someone	\$61,602
Someone	\$61,602
Marc Butman	\$61,602

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Contact Sponsors



Nicole Smith
[Send Message](#)
 Email Nicole
 (949) 637-2977



Sandy MacDougall
[Send Message](#)
 Email Sandy
 (949) 632-6145

Financial

Offering Type : Debt
Investor Yield: 12.00%
Minimum Raise Amount: \$2,156,050
Minimum Investment Amount: \$61,602
Loan amount (\$): \$2,156,050
Lien position: 1 TD
Borrower Credit Score: 725.0
LTV/CLTV: 53.5%
Deal Type: Cash Out
Loan Term Length: 24
Property Condition: No Rehab
Regulation Type: Corp Code 25102F
IRA Eligible: Yes
Lien Position: 1st Trust Deed
Loan Amount: \$2,156,050
Loan to Value (LTV): 53.50%
Net Loan to Value after Prepaid Interest Applied: 51.90%
Loan Type: Business Purpose Cash-Out
Lender Rate: 12.00%
Monthly Payment to Lender: \$21,560.50
Fractional Interests (20): \$61,602
Amortization/Term: Int. Only / 24 Mos.
Net Protective Equity over Appraised Value: \$1,946,717
Borrower Credit Score: 725
CAP Rate: 7.00%
Guaranteed Interest: 6 Months
Prepaid Interest: 3 Months
Exit Strategy: Refinance

Property Overview

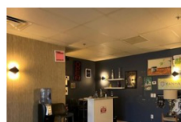
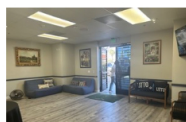
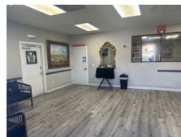
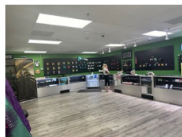
68031 Ramon Road, Cathedral City, CA 92235

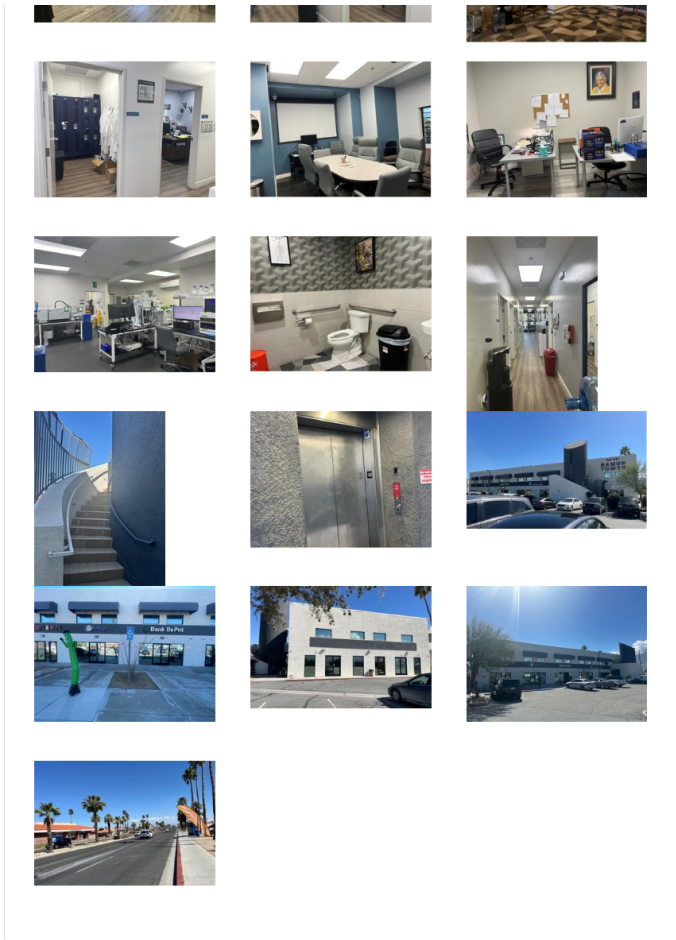
Property Highlights

City: Cathedral City
Property Type: Commercial Building
March 2024 Appraised Value: \$4,030,000
Net Rentable Building: 17,776 SF
Appraised Value Price Per SF: \$226.71
Lot Size: 10,454 SF or 0.24 acres
Number of Buildings: 1
Parking: On-site parking consists of 30 asphalt paved and marked parking spaces with additional parking available on Ramon Road
Floors: 2
Year Built: 1981
Zoning: PCC - Commercial
Property Current Cap Rate on Appraised Value: 7.00%
Occupancy: Non-Owner Occupied
County: Riverside
APN: 680-190-033
Low Environmental Report - No Further Action Required
Est. Closing Date: 4/29/2024



Photos





- Documents**
- [Fischer_-_4_030_000_Appraisal_68031_Ramon_Road__Cathedral_City__CA_92234.pdf \(application/pdf, 2277153KB\)](#)
 - [Fischer_-_Preliminary_Report_\(Ramon_Road\).pdf \(application/pdf, 332930KB\)](#)
 - [Fischer_-_Property_Profile_-_68031_Ramon_Road.pdf \(application/pdf, 349293KB\)](#)

Investor Questions

Write your question here ...

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