

**\$525,000 2nd TD @ 12.00%, Condo, 59.97% CLTV, 58.88% Net CLTV, C/O, NOO, 6 Mos. Guar. Int., 3 Mos. Prepaid Int., \$52,500 Min. Inv., San Diego, San Diego County CA**  
San Diego, CA, 92109



Pledged 60%

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|                        |              |
|------------------------|--------------|
| Loan amount (\$)       | \$525,000    |
| Estimated Closing Date | May 23, 2024 |
| Investor Yield         | 12.00%       |
| Min. Investment        | \$52,500     |
| IRA Eligible           | No           |

#### Investors

| Name            | Amount    |
|-----------------|-----------|
| Michael Bumbaca | \$315,000 |

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#### Overview

798 and 779 FICO borrowers are seeking a 2nd Trust Deed on this non owner-occupied, investment Condominium located on "Sail Bay" – by Mission Bay - with unobstructed beach, bay and pool views in San Diego, San Diego County, CA. The purpose of this loan is to invest in borrowers' ophthalmology business. Borrowers' 1st mortgage is current with a principal balance of \$614,500, a fixed interest rate of 3.25%, P&I payment of \$2,824/mo. maturing October 2051.

The subject property is a contemporary styled Condo located in the "Bay Scene" building steps from the beach and Mission Bay. The subject offers 2 Bed / 2 Ba, with 1,559 SF living space. The subject complex features private beach, pool/spa, clubhouse, BBQ area, fitness center, secure parking & storage cabinets. The subject is fully occupied earning \$5,500 monthly lease. The subject property is very well located on popular SailBay, surrounded by many tourist attractions, restaurants, shopping, parks, SeaWorld and water activities.

This is a 59.98% CLTV and 58.88% Net CLTV on a BPO Value of \$1,900,000 with 6 months Guaranteed Interest and 3 months Prepaid Interest, yielding a 12.00% annualized return, 24 month loan term. Minimum investment is \$52,500. Exit Strategy: refinance or business proceeds

What we like about this Trust Deed opportunity:

- 798 and 779 FICO Borrower
- Waterfront, great location rental Condo
- 12.00% Investor Yield
- 59.98% CLTV
- 58.88% Net CLTV
- 6 months Prepaid Interest
- 3 months Guaranteed Interest

Possible concerns:

- Borrower would like to close as soon as possible
- Closing Friday, May 24, 2024. No IRA account wires.

#### Contact Sponsors

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

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

#### Management

President and Founder, 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, Inc. sells 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: \$525,000
- Minimum Investment Amount: \$52,500
- Loan amount (\$): \$525,000
- Lien position: 2 TD
- Borrower Credit Score: 798.0
- LTV/CLTV: 59.98%
- Deal Type: Cash Out
- Loan Term Length: 24
- Property Condition: No Rehab
- Regulation Type: 10238 Multi Lender
- IRA Eligible: No
- Loan Type: Business Purpose Cash-Out
- Property Type: Condo
- BPO Valuation: \$1,900,000
- Existing 1st TD: \$614,500 @ 3.25%, maturing 10/2051
- Combined Loan Amount: \$1,139,550

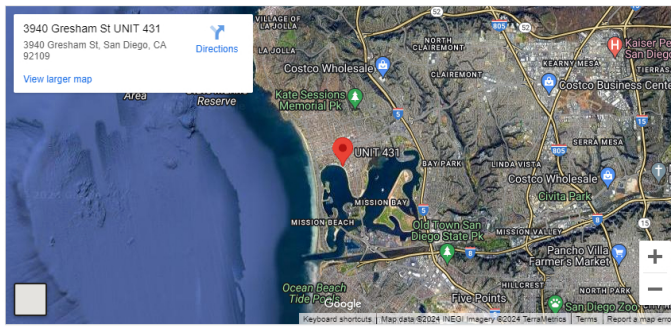
Loan To Value (LTV): 59.98%  
Net CLTV: 58.89%  
Occupancy: Non Owner Occupied  
Monthly Payment to Investor: \$5,250  
Amort./Term: Interest Only / 24 mos.  
Guaranteed Interest: 6 Months  
Prepaid Interest: 3 Months  
Exit Strategy: Refinance or Business Proceeds

### Property Overview

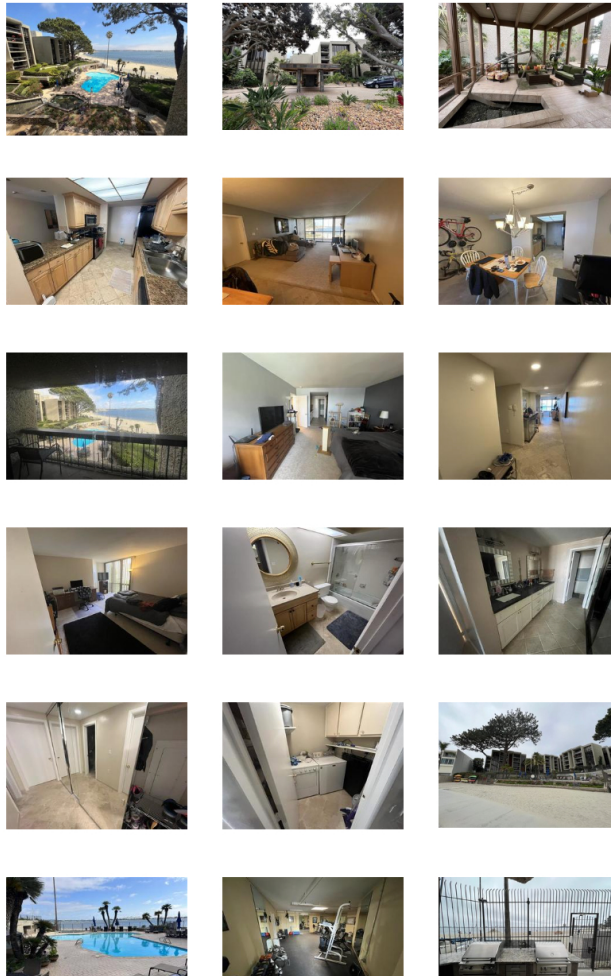
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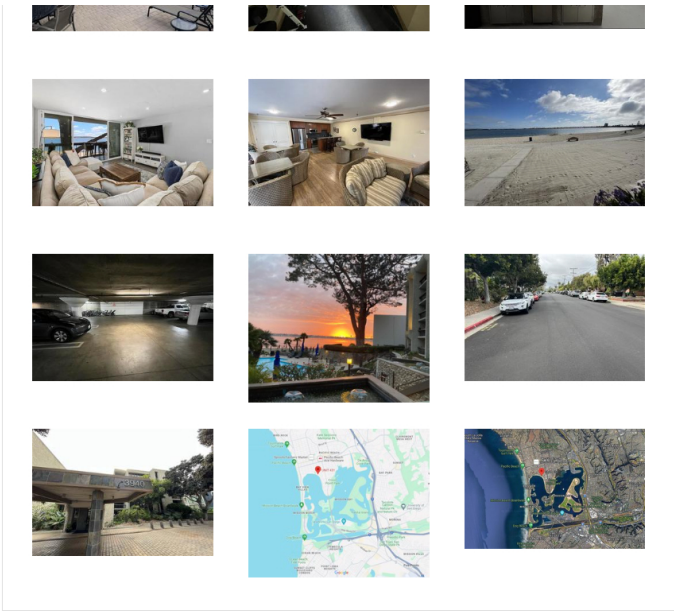
### Property Highlights

Property Type: Condo  
Parking: Garage  
BPO Value: \$1,900,000  
Property Living SF: 1,559  
BPO Value SF: \$1,218.73  
Bedrooms: 2  
Bathrooms: 2  
Year Built: 1972  
Exterior: Stucco  
County: San Diego  
Occupancy: Non Owner Occupied



### Photos





**Documents**

- [Doshi\\_-\\_1.9M\\_BPO\\_Value.pdf](#) ( application/pdf, 1405526KB)
- [Doshi\\_-\\_Preliminary\\_Report.pdf](#) ( application/pdf, 294192KB)
- [Doshi\\_-\\_Property\\_Profile.pdf](#) ( application/pdf, 352706KB)

**Investor Questions**

Write your question here ...

**Submit**

|   |   |  |
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