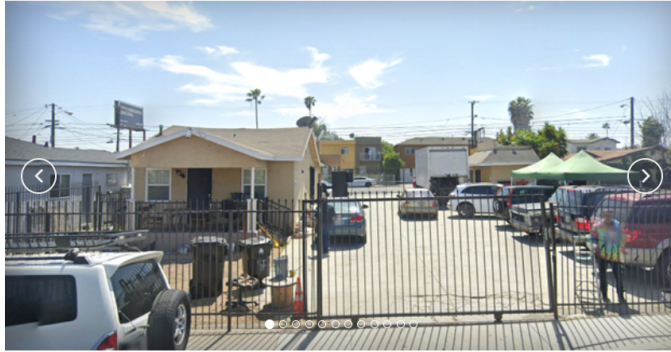


\$310,000 1st TD @12.50%, 48.44% LTV, 46.62% Net LTV, Commercial, 18 Mo. Term, NOO, 6 Months Guar. Int., 3 Months Prepaid Int., \$38,750, Min. Inv., Los Angeles, CA
 Los Angeles, CA, 90047



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

Overview

706 FICO, Real Estate Investor and successful business owner is seeking a business purpose cash-out 1st TD on this 'free and clear,' non-owner-occupied investment commercial property in Los Angeles, CA. The subject property is comprised of two side-by-side parcels and is leased out to a cosmetic automotive repair shop for a total of \$4,500/mo. A clean Environmental Pre-Screen for each parcel is provided in our due diligence file. Proceeds will be used to make improvements to property as well as invest into the borrower's business. The exit strategy is a commercial refinance within the next 12 months or payoff in its entirety from business proceeds.

The Subject is located at 1446 & 1448 West 99th Street within the City of Los Angeles, CA. The Subject site totals 0.15 Acres, or 6,614 square feet, and is located on a commercial street that offers 2 asphalt-paved lanes. The site is basically rectangular in shape and fully level at street grade. The Subject is zoned C2, Commercial. According to a zoning official with the City of Los Angeles Planning Department, the district is considered flexible and allows for uses such as office, retail, mixed-use as well as properties under the permitted use section of the R2 zone. Based on the site inspection and the existing development on the site and in the surrounding area, there does not appear to be any adverse site conditions (easements, encroachments, soils, hazardous, etc.) on the site or in the immediate vicinity that would have any adverse impact on the utility or development potential of the property.

The subject property includes 2 freestanding buildings on two individual parcels which are of average quality class "D" wood frame and stucco construction and was originally constructed in 1926. The improvements have since been renovated and are located along West 99th Street with good access and visibility. The appraisers noted the improvements were in average condition and do offer economic vitality. The subject is configured to house a single user and was 100% occupied as of the date of value. The 1446 West 99th Street building consists of a 1,100 square foot building with an office area, 2 restrooms, and a kitchen. This building is Class "D" wood frame construction and was in average condition as of the date of value. The 1448 West 99th Street building consists of a small 160 square foot building which is used for storage. This building is Class "D" wood frame construction and was in average condition as of the date of value. On-site parking consists of 10 spaces with additional parking available on West 99th Street. The Property is well located and is designed with adequate considerations for utility and functional factors related to tenancy.

This is a 48.44% LTV and 46.62% Net LTV on a recent Appraised Value of \$640,000 with 6 months Guaranteed Interest and 3 months Prepaid Interest, yielding a 12.50% annualized return. Minimum investment is \$38,750. Exit Strategy: Refinance or Business Proceeds.

What we like about this Trust Deed opportunity:

- 706 FICO Real Estate Investor and Business Owner
- Debt Service is covered by tenant
- Los Angeles Commercial Property
- 48.44% LTV, 46.62% Net LTV
- 12.50% Investor Yield
- Protective Gross Investor Equity: \$330,000
- Fully Leased
- 6 months Guar. Interest and 3 mos. prepaid interest

Possible concerns:

- Borrower would like 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



Mr. Michael Veal

Financial

Offering Type : Debt
 Sold Rate: 12.50
 Minimum Raise Amount: \$310,000

Pledged 0%

Follow this offering

Loan amount (\$)	\$310,000
Estimated Closing Date	Jun 03, 2024
Sold Rate	12.50
Min. Investment	\$38,750
IRA Eligible	Yes

Investors

Name	Amount
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Contact Sponsors



Sandy MacDougall

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



Michael Veal

[Send Message](#)
 Email Michael
 (323) 797-0001

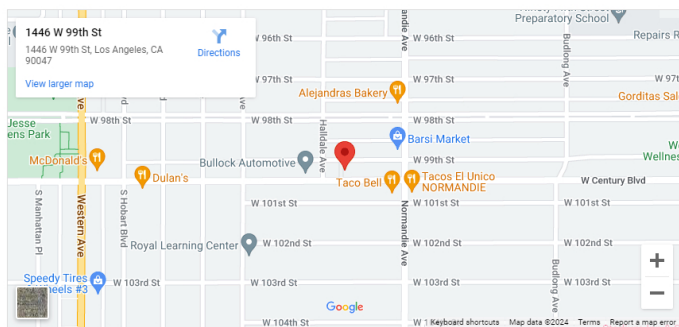
Minimum Investment Amount: \$38,750
Loan amount (\$): \$310,000
Lien position: 1 TD
Borrower Credit Score: 706.0
LTV/CLTV: 48.44%
Deal Type: Cash Out
Loan Term Length: 18
Property Condition: No Rehab
Regulation Type: 10238 Multi Lender
IRA Eligible: Yes
Loan Type: Business Purpose Cash-Out
BPO Valuation: \$640,000
Net LTV: 46.74%
Rental Income: \$4,500/month
Debt Service Coverage Ratio: 1.25%
Prepaid Interest: 3 months
Guaranteed Interest: 6 months
Fractional Interest (8): \$38,750 or 12.50%
Lender Rate: 12.50%
Monthly Payment to Lender: \$3,229.17
Exit Strategy: Refinance or payoff from business proceeds

Property Overview

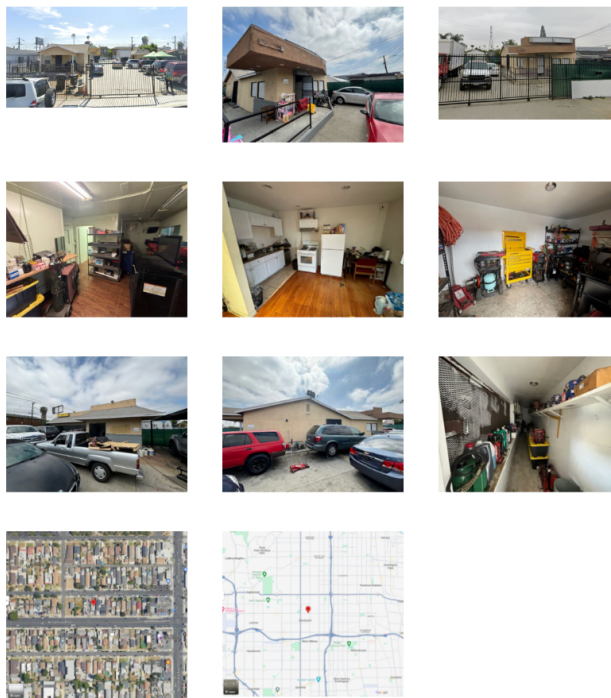
1446-1448 W 99th Street, Los Angeles, CA 90047

Property Highlights

Property Type: Commercial Property
Building SF/Net Rentable Area: 1,260
Appraised Value/SF: 507.94
Lot Size: 6,614 SF / 0.15 acres
Number of buildings: 2
Current Rent: \$4,500/month
Parking: 10 spaces plus street parking
Year Built: 1926
Zoning: C2 Commercial
Occupancy: Non-Owner Occupied
APN: 6055-014-039, 040




Photos



Documents

[Grant_-_640_000_-_Appraisal.pdf](#) (application/pdf, 2993794KB)

- [Grant_-_Preliminary_Report.pdf \(application/pdf, 350453KB\)](#)
- [Grant_-_Property_Profile_-_1446_W_99TH_ST.pdf \(application/pdf, 678591KB\)](#)
- [Grant_-_Property_Profile_-_1448_W_99TH_ST.pdf \(application/pdf, 601542KB\)](#)

 Investor Questions

Write your question here ...

Submit

Covering California

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