

Updated 2/27: INCREASED RATE to 13.25% - \$1,303,000 2nd TD @ 13.25%, 60.00% CLTV, 36.23% Net CLTV, Cash-Out Const. NOO, SFR w/ADU, 18 Mos. Term, 6 Mos. Guar. Int., 3 Mos. Prep. Int., \$52,120, Min. Inv., Los Angeles
 Los Angeles, CA, 90036



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

Overview

- 1. Loan Purpose:** 754 and 743 FICO real estate investors are seeking a 2nd Trust Deed on this non-owner-occupied property in Hancock Park, Los Angeles. The borrowers own a family-owned and operated Real Estate Development firm, MIGlobal, that has 20+ successful projects across multiple states. Borrowers have provided a substantial Schedule of Real Estate that is available in the due diligence file. Construction is well underway and the loan proceeds will be used to complete construction on the property. The loan will have \$1,000,000 held in funds control to complete construction. A construction feasibility report was completed and confirmed that the \$1 Mil. construction budget will be sufficient to complete the project. The existing 1st mortgage is with Chase Bank and has a balance of \$1,336,786.32, interest rate of 2.875%, and matures on May 1, 2051. Borrowers have spent \$870k to date on the horizontal and vertical development and purchased the property in 2020 for \$1.85 Mil.
- 2. Property Description:** The subject SFR + ADU is currently under construction. The plans indicate that the property will be a six bedroom, 5 bathrooms, single-family residence with an attached 2 bedroom/1 bath, 975 sq ft ADU. The property also will include solar panels. The property is just west of Hancock Park, north of the Miracle Mile area, and south of West Hollywood. Estimated rental income for this area is over \$17K/month for the SFR and \$4k for the ADU. The property is centrally located near shopping, entertainment, museums and private schools. The lot size is 7,334 and the total sq ft of the SFR and ADU is 4,673 sq ft. The General Contractor is Rehab Maintenance, GC License # 1069019.
- 3. Investment Summary:** This is a 60.00% CLTV and a 37.27% Net CLTV on an ARV Value of \$4.4M. The loan features 6 months of Guaranteed Interest, 3 months Prepaid Interest, yielding a 13.25% annualized return. Exit Strategy: Sell the property. While the property Appraised at \$4.4 Mil, Borrowers see comps in the \$4,700,000 or close to \$1k per foot for the finished project. Borrowers own many properties and equity, however, they are waiting for interest rates to ease before they sell some of those properties. In the meantime, they need the liquidity from this 2nd TD to finish the construction.
- 4. What We Like:**
 - 754 and 743 credit score borrowers
 - 60% CLTV and 35.23 Net CLTV
 - Affluent West Hancock Park Neighborhood
 - \$1,000,000 held in funds control
 - Investor Yield of 13.25%
- 5. Possible Concerns:**
 - Borrower would like to close as soon as possible

Management

Mortgage Vintage, Inc. and CrowdTrustDeed are a fast and professional direct lender and trust deed investment providers specializing in bridge loans for real estate investors looking to capitalize on market and cash flow investment 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 Trust Deed Investments. Our mission is to provide the highest-quality Trust Deed Investment opportunities with service, communication, and transparency.

Mortgage Vintage, Inc. sells California Trust Deeds on the CrowdTrustDeed online marketplace platform. CrowdTrustDeed offers high-yield individual and fractional Trust Deed Investments throughout California. Investors looking to diversify their portfolios can achieve 8%—12% current income returns through these Trust Deed investments.



Mr. Alexander MacDougall

Financial

Offering Type : Debt
 Sold Rate: 13.25%
 Minimum Raise Amount: \$52,120
 Minimum Investment Amount: \$52,120
 Loan amount: \$1,303,000
 Lien position: 2ND
 Borrower Credit Score: 754
 LTV/CLTV: 60.00%
 Deal Type: Cash Out
 Loan Term Length: 18
 Property Condition: Major Rehab
 Property Type: Cash Out Refinance

Pledged 40%

[Edit My Investment \\$104,240](#)

[Pledge Again with a new entity](#)

Following

Estimated Closing Date	Mar 04, 2025
Sold Rate	13.25%
Min. Investment	\$52,120
IRA Eligible	Yes

Investors

Number of pledges (8)

[Click to see the list of investors who pledged](#)

[View Loan Status](#)

Contact Sponsors

- Loan Documents
- Funding
- Recording
- Closed

Regulation type: Corp Code 201427
IRA Eligible: Yes
Loan Type: Cash-Out for Construction
Appraised ARV Value: \$4,400,000
1st Mortgage: 1,336,786
New 2nd Mortgage: \$1,303,000
Combined Loan Amount: \$2,639,786
CLTV: 60.00%
Net CLTV: 38.23%
Number of Fractional Interests (25): \$52,120 or 4.00%
Monthly Lender Payment: \$13,572.92
Guaranteed Interest: 6 months
Prepaid Interest: 3 months
Expected Rental Income: \$20,000/mo.
Protective Equity: \$1,780,213.68
Exit Strategy: Sell the Property

Property Overview

[428 N. Fuller Video Part 1](#)
[428 N. Fuller Video Part 2](#)
428 N Fuller Ave Los Angeles CA 90036;

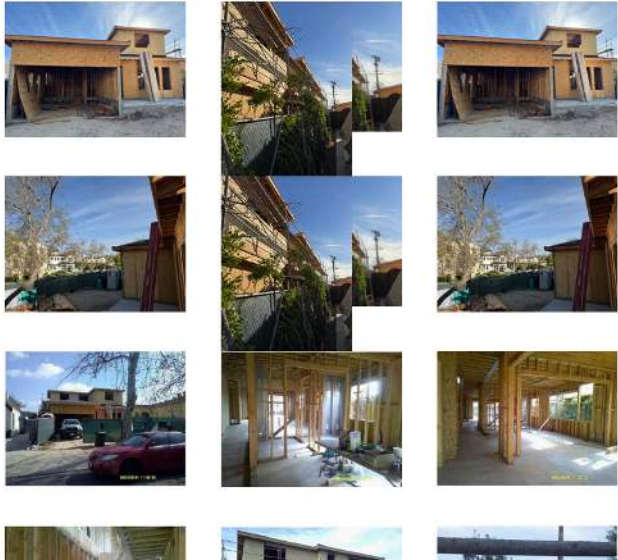
Property 1 Address

Street: 428 N Fuller Ave
City: Los Angeles
County: Los Angeles
Postal Code: 90036

Property 1 Highlights

Property Type: Mixed Use
Appraised ARV Value: \$4,400,000
Total Rentable SF: 3,698
Price per SqFt: \$1,189.63
Lot Size: 7,334 sf
Stories: 2
Total Room: 10
Bedrooms: 6
Bathrooms: 4.5
Exterior Wall: Stucco
Year Built: 2025
Occupancy: Non-Owner Occupied
County: Los Angeles
Zoning: R1
APN: 5528-035-024

Photos





street view

neighborhood



Hancock Park Area



side view



side view



back yard



Kitchen



back of house



back yard from 2nd floor



master bdr



Documents

[Krawiec_-_Preliminary_Report.pdf \(application/pdf, 267961KB\)](#)

[Krawiec_-_Property_Profile.pdf \(application/pdf, 1048576KB\)](#)

[Krawiec_-_Appraisal_-_ARV_-_4_4_Mil_-_2-10-25.pdf \(application/pdf, 3400749KB\)](#)

Write your question here ...

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