

**\$768,000 2nd TD @ 11.00%, 65.03 CLTV, 64.32% Net CLTV, Cash-Out, NOO, SFR, 24 Mos. Term, 6 Mos. Guar. Int., 3 Mos. Prep. Int., \$34.2k Min, Corona Del Mar, Ca**  
 Corona Del Mar, CA, 92625



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### Overview

#### 1. Loan Purpose

The 757 FICO borrower is obtaining a **business-purpose, non-owner-occupied** loan secured by the subject property to provide funds for a separate real estate development project in Los Gatos, CA. The borrower is a General Partner in a Residential Development Real Estate Fund focusing on SFR development in the Bay Area. Proceeds from the new **2nd Trust Deed** are structured as a **cash-out loan**, providing capital flexibility while the borrower continues to operate the property as an income-producing asset. The business purpose loan is for a non-owner occupied triplex and is underwritten on collateral value and existing equity rather than personal use considerations.

#### 2. Property Description

The fully occupied collateral is a **three-unit residential income property (triplex)** located at **4200 Shorecrest Lane, Corona del Mar, California**, within an established coastal Orange County submarket. The property was built in 1960 and contains approximately **2,797 square feet** on a **5,932 square foot lot**, zoned for multi-family residential use.

An independent appraisal dated **December 15, 2025** concluded an **As-Is market value of \$3,400,000**, with the property observed to be in overall good condition and conforming to neighborhood use.

The investment is secured by a **2nd Trust Deed**, behind an estimated **\$1,442,950 first mortgage at a 3.375% interest rate** resulting in a **total combined loan amount of \$2,210,950**. This equates to a **combined loan-to-value (CLTV) of approximately 65.0%**, calculated strictly from the As-Is appraised value.

#### 3. Investment Summary

Investors are acquiring **fractional interests in a 2nd Trust Deed** secured by the subject property. Key loan terms include:

- **Loan Amount:** \$768,000 (2nd Trust Deed)
- **Lien Position:** Junior to existing 1st Trust Deed
- **Borrower Interest Rate:** 12.50%
- **Term:** 24 months, interest-only
- **Monthly Payment:** \$8,000
- **Guaranteed Interest:** 6 months
- **Cash Flow:** Negative Cash Flow to be mitigated with increased rent on the middle unit and termination of double impounds
- **Prepaid Interest:** 3 months

Interest payments and principal repayment, if any, are distributed **pro-rata** to investors based on their fractional participation.

The loan structure reflects typical private credit terms for junior-lien, business-purpose lending.

#### 4. What We Like

From a credit perspective, several aspects stand out:

- The loan is supported by a **coastal Corona del Mar location**, an area with historically strong demand and limited supply

Pledged 0%

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@ Loan amount	\$768,000
📅 Estimated Closing Date	Jan 26, 2026
📈 Sold Rate	11.00%
📦 Min. Investment	\$38,400
IRA Eligible	Yes

### Investors

Number of pledges (0)

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

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**Sandy MacDougall**  
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- **Amortize 99% CLTV**, based on a current As-Is appraisal, provides a measurable equity cushion despite the junior lien position.
- The property is an **income-producing triplex**, offering multiple rental units rather than reliance on a single tenant.
- The loan term is **short-duration and interest-only**, which may align with a defined refinance or sale strategy within the stated maturity window.

These factors collectively support the collateral profile relative to typical private second-lien structures.

#### 5 Possible Concerns

Investors should also consider the following risks:

- The investment is secured by a **2nd Trust Deed**, which is subordinate to the existing first mortgage and increases reliance on remaining equity for recovery.
- Repayment is expected to come from a **future refinance or sale**, creating exposure to capital market conditions at or before maturity.
- As with all income property, **rental market performance and operating stability** may affect borrower cash flow during the loan term.
- Changes in property values or liquidity conditions could impact exit assumptions, particularly given the short-term nature of the loan.

These considerations are typical for junior-lien private credit investments and should be evaluated alongside the stated collateral strengths.

#### 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. Sandy MacDougall

#### Financial

Offering Type - Debt  
 Sold Rate: 11.00%  
 Minimum Raise Amount: \$0  
 Minimum Investment Amount: \$38,400  
 Loan amount: \$768,000  
 Lien position: 2ND  
 Borrower Credit Score: 758  
 LTV/CLTV: 65.03%  
 Deal Type: Cash Out  
 Loan Term Length: 24  
 Property Condition: No Rehab  
 Regulation Type: Corp Code 25102F  
 IRA Eligible: Yes  
 Loan Type: Cash-Out  
 1st TD Amount: \$1,442,945  
 Combined Loan Amount: \$2,210,945  
 CLTV: 65.03%  
 NetCLTV: 64.23  
 Guaranteed Interest: 6 months  
 Prepaid Interest: 3 months  
 BPO Valuation: \$3,400,000  
 Expected Rental Income: \$10,967/mo.  
 Number of Fractional Interests: 20  
 Exit Strategy: Conventional Refinance  
 Protective Equity: \$2,210,950  
 Monthly Lender Payment: \$7,040.00

#### Property Overview

4200 Shorecrest Ln., Corona Del Mar CA 92625;

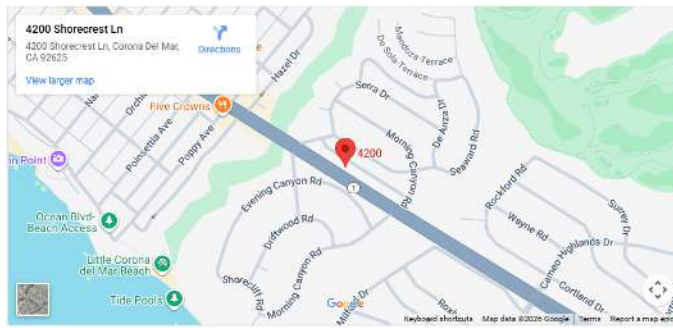
#### Property 1 Address

**Street:** 4200 Shorecrest Ln  
**City:** Corona Del Mar  
**County:** Orange  
**Postal Code:** 92625

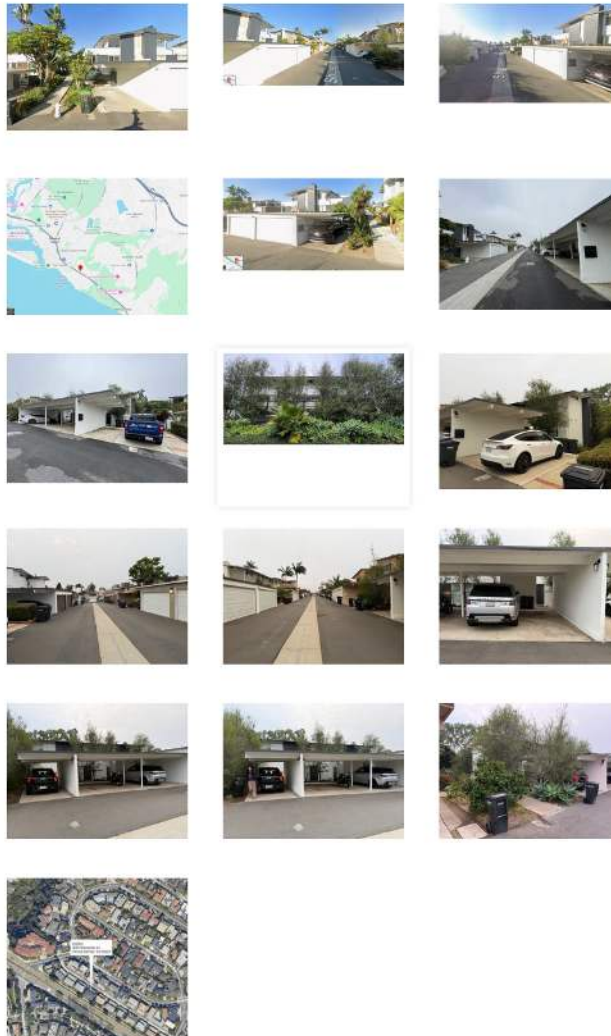
#### Property 1 Highlights

Property Type: Triplex  
 Appraised As Is Value: \$3,400,000  
 Total Rentable SF: 2,796  
 Price per SqFt: \$1,216  
 Lot Size: 5,932  
 Stories: 2  
 Total Room: 12  
 Bedrooms: 6  
 Bathrooms: 3  
 Exterior Wall: Stucco  
 Year Built: 1960  
 Occupancy: Non-Owner Occupied  
 County: Orange

Zoning: R3 Triplex  
APN: 459-164-20



### Photos



### Documents

- [\\_768\\_000\\_2nd\\_TD\\_\\_11.00\\_\\_Triplex\\_CO\\_\\_65.03\\_\\_CLTV\\_\\_24\\_mo\\_\\_NOO\\_\\_34.2k\\_Min\\_\\_6\\_mo\\_guar\\_int\\_\\_Corona\\_Del\\_Mar\\_\\_CA.pdf](#) ( application/pdf, 4029021KB)
- [Vejella\\_-\\_Appraisal\\_\\_3.4\\_Mil.pdf](#) ( application/pdf, 6051468KB)
- [Vejella\\_-\\_Preliminary\\_Report\\_Commitment.pdf](#) ( application/pdf, 457648KB)
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### Investor Questions

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