

## \$750,000 1st Trust Deed Opportunity @ 15.50%



22 Parcel New Home Development - Avenue K and East 60<sup>th</sup> St West  
Lancaster, CA



MortgageVintage, Inc.  
"Private Money - Smart Lending"

### *Property Information*

- **Type:** Build to Sell on 22 Shovel-Ready Finished Lots
- **BPO Valuation:** \$1,760,000
- **Closing Date:** 5/29/2013
- **Home S.F.** Approx. 2,162 s.f to 2,693 s.f.
- **Lot Size:** Approx. 7k-10k s.f.
- **Parcel Size:** 4.94 acres
- **Lot Count:** 22 SFR Detached Lots
- **Total Bdr/Bath:** 4/2.5; 4/3; 5/3
- **Custom Green Features:**
  - Solar Panels/System
  - Wind Turbines
  - Ceramic Tile Counter Tops
  - Recessed Lighting Throughout
  - Energy Star Appliances
  - Ceiling Fans
  - Automatic Heating & Air Night
  - Water Efficient Landscaping
  - Engineered Eco Wood Products
  - Weather-Based Irrigation Controller
- **Water Rights:** Secured
- **Occupy:** Non-Owner Occ.
- **APNs:** 3203-017-014 and cross of 3203-017-015
- **Cross Collateral:** Parcel 2 on adjacent land

### *Loan Information*

- **Lien Position:** 1st TD
- **Loan Amt:** \$750,000
- **LTV on BPO Value:** 42.61%
- **Escrow Funds Control:** \$150,000
- **LTV after Escrow Funds Control:** 34.09%
- **Loan Amount per Acre:** \$151,822
- **Rate for Investor:** 15.50%
- **Net Payment to Investor/Mo:** \$9,687.50
- **Loan Type:** Build to Sell
- **Amortization/Term:** 18 mos. Interest-Only
- **Gross Protective Equity over BPO Valuation:** \$1.01M
- **Prepayment Penalty/Term:** 6 mos/5%
- **Partial Re-conveyances:** Starting on sale of lot #4
- **Exit Strategy:** Build and sell properties
- **Fractional Interests:** Minimum fractional interests of \$187,500 avail or 25%
- **Personal Guaranty:** Yes
- **Environmental Indemnity:** Yes

### *Investment Scenario:*

Capitalize on this unique new home development construction loan opportunity.

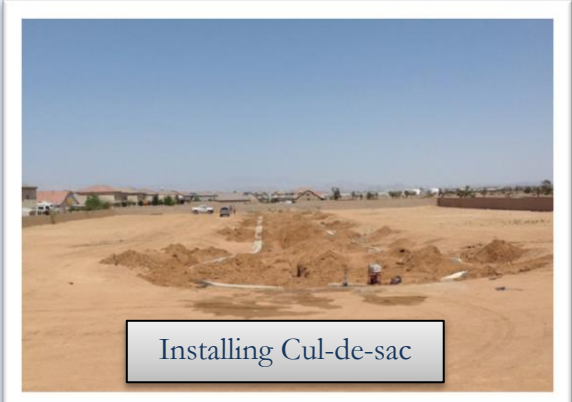
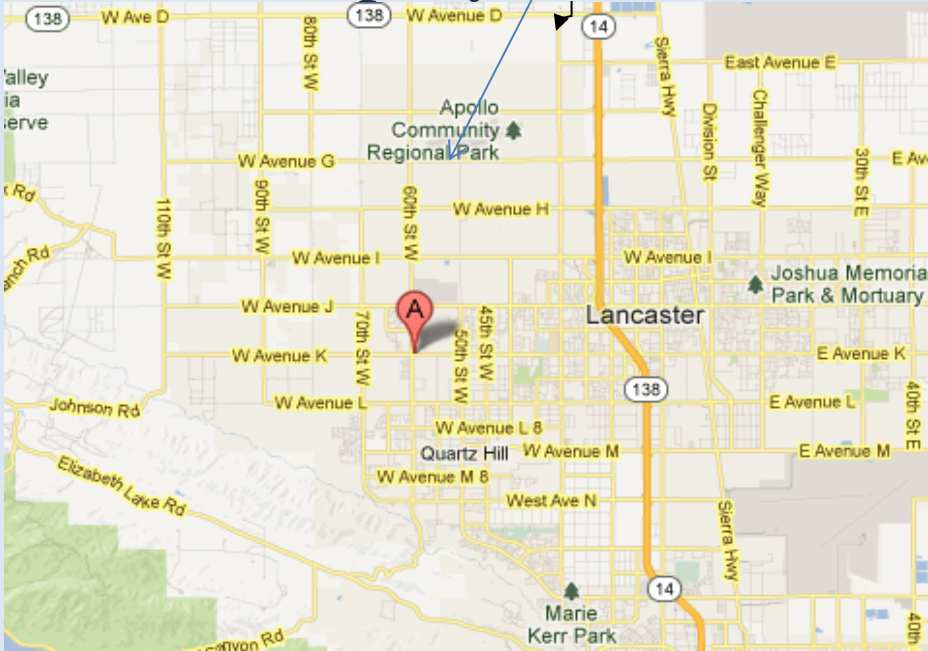
Lots are permit-ready and Home Builder and Real Estate Investor needs this loan to kick off Phase 1 Construction.

Borrower has put in approx. \$1.5M of his own cash and raised \$2.0M of capital from equity investors to acquire and develop 22 SFR detached lots in Lancaster. Borrower currently funding cul-de-sac and infrastructure build-out with first home scheduled to start construction in May 2013. Borrower is looking for financing to cover monthly overhead of contractor fees, insurance, and to build the 22 SFR homes.

Homes are semi-custom built for a green-living environment providing energy-efficient features. New home comparable sales support pricing of these homes between \$334k to \$375k.

This Trust Deed yields 15.50% Interest-Only to investors with partial re-conveyances for additional security.

# Property Location



Installing Cul-de-sac



Construction Crew



Installing Water Pipes



On Site Sales Office

## Recent Photos