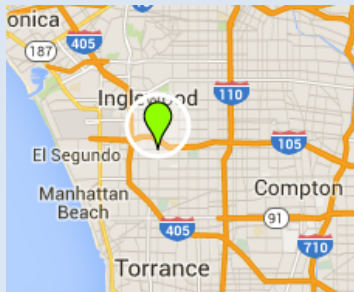


\$470,000 Cash-Out Refinance Commercial Loan Funded – Hawthorne, CA



Property Information

- **Type:** Commercial Building
- **Appaised Value:** \$988,000
- **Closing Date:** Q3 2015
- **Building S.F.** 5,200 s.f.
- **Appraised Value/s.f.:** \$182.69/s.f.
- **Lot Size:** 7,622 s.f.
- **Stories:** 1
- **Year Built:** 1953
- **Features:** Subject Property is in a 5,200 s.f. commercial property located in Hawthorne, CA adjacent to the Hawthorne Airport and close to the 105 & 405 Fwy. Property is currently used for domestic and international shipping.
- **Occup:** Non-Owner Occ.

Loan Information

- **Lien Position:** 1st TD
- **Loan Amount:** \$470,000
- **LTV on Appraised Value:** 47.57%
- **Lender Rate:** 9.25%
- **Loan Type:** Business Purpose Cash-Out
- **Amortization/Term:** Interest Only due in 5 years
- **Guaranteed Interest:** 6 mos.
- **Exit Strategy:** Selling existing business/property or SBA refinance

Loan Scenario:

Owner of 35 year old successful packing and crating company is looking for a cash-out to payoff current business 1st lienholder and taxes. Subject Property is a 5,200 s.f. commercial building on a 7,622 s.f. lot located in Hawthorne, CA. Property is currently used for a domestic and international shipping business. Mortgage Vintage, Inc. was able to diligently work through and remove the 15+ lien items with clearance of the Phase I and Phase II Environmental Report to close the loan.