



## Bridge Loan - Indio, CA - \$300,000 October 2022

Loan terms: 13% Interest Rate, 12 Month Term, Interest only, 12 month upfront interest reserve

Collateral: Vacation Home in Indio, CA (Palm Desert). Home appraised for \$1,450,000 in October 2022.

Loan is personally guaranteed by borrowers

Second Lien Position, Total Loan to Appraised Value 53%

Borrower background:

- owns substantial commercial real estate assets generating cash flow
- substantial real estate investing experience
- excellent credit history

Borrower intended use of funds: will use bridge loan to pay off existing liabilities while waiting for real estate sale to close

Exit: Borrower is under contract to sell real estate asset + land in Seattle WA, and will repay loan with proceeds from sale. Sale is to experienced developer. Expected to close on sale in 6 months

