



Construction Loan - Novato, CA - \$650,000 April 2022

After Construction Value \$2,000,000 (Appraisal Value)

Construction Cost \$1,600,000

Loan Amount \$650,000, 34% Loan to Cost, 27.5% Loan To After Completion Value

Construction was $\frac{3}{4}$ complete at funding

Loan Terms:

- First Lien Position
- Personal Guarantee by Owner / General Contractor
- 8.5% Interest Rate
- Term 12 Months interest only, no prepayment penalty

