



INVESTMENT UPDATED TO PROVIDE LOW 30.3% LTV

NEW CALIFORNIA TRUST DEED INVESTMENT OPPORTUNITY



Loan Name: LINDHURST MULTI-TENANT INCOME PROPERTY

Property Address: 5829-5851 Lindhurst Ave, Marysville CA 95901

Property Description: The subject improvements consist of 5 structures, located on a 1 acre rectangular parcel. Building 1 is a 1,248SF 4 Bedroom 2 Bathroom detached house. Building 2 is a 760SF 3 Bedroom 1 Bathroom detached house. Building 3 is a 3,360SF one story structure, consisting of 6 apartments, 1 studio and 1 communal kitchen, shared by all apartment tenants. The apartments are identical and each consists of a living room, bathroom and two bedrooms. Building 4 consists of 2 adjoining apartments, each consists of a living room, bathroom and two bedrooms. Building 5 is a detached garage being remodeled to be a two bedroom apartment. A commercial billboard is also located on the property.



LOAN DETAILS

Loan Number: 42426

Loan Amount: \$162,000

Min. Investment: \$16,200

Type: First Trust Deed

Yield to Investor: 9.0%*



TERMS OF LOAN

Loan Term: 36 Months

Interest Rate: 9.0%

Repayment: Interest Only

Monthly Payment: \$1,215

*Net of servicing



PROPERTY VALUATION

Appraised: \$534,000 as of 10/9/18

Equity Amount: \$372,000

Loan to Value: 30.3%

2nd Mortgage: \$110,000

3rd Mortgage: \$44,500



BORROWER INFORMATION

Name: Fine Homes, LLC

Occupation: Real Estate Investor

2017 Income: \$50,934

2016 Income: \$201,382

Net Worth: \$1,942,600

Asher Evan Investments is excited to offer this new Trust Deed Investment opportunity on a 5 building multi-tenant income property located in Marysville, Yuba County, CA.

Yuba County is included in the Yuba City, California Metropolitan Statistical Area, which is also included in the Sacramento-Roseville, California Combined Statistical Area. The county is in California's Central Valley along the Feather River. The county seat is Marysville.

The subject is in the unincorporated community of Linda, which is comprised mostly of average quality detached single family ranch style houses of various age and size. Some homogeneous tracts exist in the area and there are some scattered multi family dwellings which are mostly 2 to 4 unit dwellings. A few apartment buildings are ranging from 5 to 20 units are also in the area and there are a handful of larger apartment complexes of 20 to 50 units. Several small detached retail and commercial properties and small strip malls are along the main roads.

The subject improvements consist of 5 structures, all built in 1944 per public records, and all of overall average quality. Building 1 is a 1,248 square foot 4 bedroom, 2 bathroom detached house. Some components are fairly dated; but, others have been updated within the past two years and this house appears to be in overall average condition.

Building 2 is a 760 square foot 3 bedroom, 1 bathroom detached house. Most components are dated and significant wear and tear was observed. This house appears to be in overall fair condition.

Building 3 is a 3,360 square foot one story structure consisting of six 20' x 24' apartments, one 12' x 20' studio, and one 12' x 20' communal kitchen. The apartments are identical and each consists of a living room, bathroom, an average sized bedroom, and a smaller bedroom with no closet. The lack of a closet often disqualifies a room as a bedroom; however, in this case, these rooms are most functional as bedrooms and are considered as such in the appraisal. The studio and three of the apartments were inspected and were found to have some significant recent updating and appeared to be in overall average condition. The other apartments were reported to be, and are assumed to be, in similar average condition. The communal kitchen is shared by all the apartment tenants.

Building 4 consists of two adjoining apartments that are identical with the other apartments in building 3.

Building 5 is a detached garage that is being remodeled to be a two bedroom apartment. Only some rough wiring and framing were done so the structure is still considered to be a garage at this time.

The borrower, an LLC, which holds 9 Real Estate Investment Properties, is using this loan to refinance the 1st mortgage. The 2nd and 3rd mortgages will remain in place. The borrower purchased this property in July of 2016 for \$440,000 and has since spent over \$77,000 on renovations. The borrower was just approved for solar on the entire property, and while completing the solar installation will continue renovating the property. The borrower plans to hold this property in his portfolio.

The borrower's 2017 tax returns show net rental income for this property to be \$46,625, and the 2016 tax returns show net rental income of \$4,366 over a 5 month ownership period. The property is currently generating gross rents of \$11,700 per month.

The managing member of the LLC has reported 2017 income of \$50,934, and 2016 income of \$201,482. He is an active real estate investor with a mid-credit score of 797.

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For more information call us at 916-616-6203 or send us an email at Angelica@asherevan.com or Justin@asherevan.com

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