

# LX Financial LLC

## Investment Summary

Our file:	11036814
Date of issue:	6-Jul-20

**Investment type:** First mortgage, fixed rate.  
**Purpose:** Purchase and renovation of a 3-family property Location: NJ 07112  
**Borrower:** Experienced investor and property manager.  
**Loan to value:** 50% of Appraised Resale Value.  
**Loan term:** 12 months.  
**Borrower:** LLC  
**Security:** First mortgage, personal guarantee, and assignment of rents.  
**Exit:** Refinance for long-term hold  
**Loan servicing:** Loan servicing and management by LX Financial at no cost to the lender.  
**Note:** Low LTV

PROPERTY DETAIL SUMMARY	
Property type	3 family
Purchase price	170,000
Rehab cost	60,000
Soft cost	14,048
Contingency	6,000
Cost of borrowing, 12 months	24,600
Rental revenue	-11,400
<b>Budget</b>	<b>263,248</b>
Appraised Resale Value	410,000
<b>Loan to value</b>	<b>50%</b>
<b>Mortgage amount</b>	<b>205,000</b>
Cash flow (Net income covers our payments)	
Monthly rental value	3,800
Tax, insurance, maintenance	-1,005
<b>Net monthly rental income</b>	<b>2,795</b>
Debt Service Coverage (at 12% interest)	136%

MORTGAGE TERMS OFFERED	
Security	First mortgage
Additional security	Assignment of Rents
<b>Interest rate</b>	<b>12%</b>
Amortization	Interest only
Term	12 months
<b>Monthly payments</b>	<b>2,050.00</b>

### COMMENTS

The borrower is a seasoned investor and property manager.  
The exit will be a bank refinance for long-term hold.

### DOCUMENTATION

Application  
Appraisal  
Budget  
Purchase contract  
Credit report

As always, timing is important. Please let me know right away if you are interested - thanks.

**Paul Luykx**

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