

LX Financial LLC

Investment Summary

Our file:	11057654
Date of issue:	28-Jul-20

Investment type: Bridge loan, fixed rate.
Purpose: Rehab of a 3-family property Location: NJ 07103
Borrower: Private investor.
Loan to value: 60% of Appraised Resale Value.
Partial investment: Possible. Take any amount. Notes can be recorded in pari passu
Loan term: 12 months.
Borrower organization: LLC
Exit: Refinance within 12 months
Loan servicing: Loan servicing and management by LX Financial at no cost to the lender.

PROPERTY DETAIL SUMMARY	
Property type	3 family
Purchase price	100,000
Rehab cost, including 10% contingency	223,300
Soft cost	14,752
Cost of borrowing, 12 months	32,400
Rents: 3 months following construction	-14,400
Budget	356,052
Appraised Resale Value	453,000
Loan to value	60%
Mortgage amount	270,000
Cash flow	
Monthly rental value	4,800
Tax, insurance, maintenance	-1,084
Net monthly rental income	3,041
Mortgage payment	-2,700
Cash flow	341
Debt Service Coverage at 6% refinance rate, approx	180%

MORTGAGE TERMS OFFERED	
Security	First mortgage
Additional security	Assignment of Rents Deed in lieu of foreclosure
Interest rate	12%
Amortization	Interest only
Term	12 months
Monthly payments	2,600.00

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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