

LX Financial LLC

Investment Summary

Our file:	11276886
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Loan type	Bridge loan, fixed rate
Loan amount	\$370,000
Rate	13.50%, with interest only monthly payments
Term	12 months
Purpose	New construction, duplex
Loan structure	Blanket loan (Subject property & 4-plex building lot)
Exit	Refinance for long term hold
Locations	Irvington, NJ
Borrower/Sponsor	Seasoned developers/investors
Borrowing entity	LLC
Additional security	Deed In Lieu of Foreclosure & Assignment of Rents (duplexes) Personal Guarantees
Partial investments	Possible. Minimum amount: \$50,000
Loan servicing	Available at no cost to the lender

LOAN	
Lot value, duplex	\$90,000
Construction budget	\$385,000
Total hard cost	\$475,000
Constructed value, duplex	\$645,000
Value, collateral 4-plex lot	\$95,000
Total property values	\$740,000
Loan amount	\$370,000
LTV - Loan to Value without x-collateral	57%
CLTV - Combined Loan to value	50%
Interest rate	13.50%
Amortization	Interest only
Monthly payments	\$4,163
Term	12 months

CASH FLOW	
Gross rental value	\$4,600
Tax, insurance, maintenance	-\$711
Net Operating income	\$3,889

TRACK RECORD	
Credit scores	662 & 695
Rehab/Rental experience	10+
New construction	4
LX Financial loans	4

DOCUMENTATION	
Personal Financial Statements	
Appraisals (4)	
Budget	
Plans	
Building contract	

COMMENTS

Experienced developers with good delivery and payment records.

Timing is important. Please let me know right away if you have questions/interest. Thanks, PL

Paul Luykx

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