

LX Financial LLC

Investment Summary

Our file:	12965232
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Loan type	Bridge loan, fixed rate
Purpose	Fix to rent
Exit	Refinance to term loan
Property type	Triplex
Location	Newark NJ 07112
Borrower/Sponsor	Seasoned investor/developer
Borrowing entity	LLC
Additional security	Assignment of Rents, Personal Guarantee Deed in Lieu of Foreclosure
Partial investments	Possible. \$50K minimum

LOAN	
Current value	\$260,000
Rehab/construction budget	\$205,000
Hard cost	\$465,000
AIV - As Is Value	\$300,000
ARV - After Repair Value	\$700,000
ACV - After Construction Value	NA
Loan amount	\$400,000
LTC - Loan to cost	86%
LTV - Loan to value	57%
Interest rate	12.00%
Amortization	Interest only
Monthly payments	\$4,000
Term	12 months

CASH FLOW	
Gross rental values	\$7,500
Expenses	-\$1,216
Net Operating income	\$6,284

TRACK RECORD	
Credit score	705
Rehab/construction experience	5+
LX Financial loans	5+

DOCUMENTATION	
Summary	
Appraisal	
Budget	
Application	

COMMENTS

The property is an existing triplex that will be enlarged with the renovations.
It has been operated as an Airbnb. It will be vacant to allow for the renovations.
Repeat borrower with good delivery and payment records.

Timing is important. Please let me know right away if you want to review the file. Thanks, PL

Paul Luykx

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