

LX Financial LLC

Investment Summary

Our file:	14552588
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Loan type	Fix to Rent
Loan amount	\$380,000
Rate	13.50% (Interest only monthly payments)
Term	12 months
Loan structure	First mortgage loan
Exit	Refinance in 6-12 months
Location	Maggie Valley, NC 28751
Borrower/Sponsor	Investment banker and real estate investor
Borrowing entity	LLC
Additional security	Pledge of Shares, Assignment of Rents, Personal Guaranty
Partial investment	Possible. Minimum amount: \$50,000
Loan servicing	Available at no cost to the lender

LOAN	
Purchase price	\$365,000
Rehab/construction	\$90,000
Total hard cost	\$455,000
ARV - After Repair Value	\$537,000
LTC - Loan to Cost	84%
LTV - Loan to Value	71%
Loan amount	\$380,000
Interest rate	13.50%
Amortization	Interest only
Monthly payments	\$4,275.00
Term	12 months
Construction holdbacks	
Construction holdbacks are retained by the lender, and released commensurate with construction progress.	
The lender earns interest on the full note amount, including funds held back.	

CASH FLOW	
Rents	\$7,000
Expenses	-\$1,692
Net Operating income	\$5,308

TRACK RECORD	
Credit score	765

DOCUMENTATION
Summary
Confirmation
Appraisal (Purchase and ARV)
Budget
Secondary Appraisals (Purchase and ARV)
Application
Purchase contract

COMMENTS

The property will be renovated, then Airbnb/VRBO rented through a local agency.

The borrower is an investment banker and real estate investor who owns a similar rental property nearby.

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

Paul Luykx

paul@lxfinancial.com

Mobile: 917-209-1111