

# LX Financial LLC

## Investment Summary

Our file:	14712750
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<b>Loan type</b>	Construction loan
<b>Loan amount</b>	\$1,200,000
<b>Rate</b>	13.50% (Interest only monthly payments)
<b>Term</b>	12 months
<b>Purpose</b>	Build to rent
<b>Loan structure</b>	First mortgage loan
<b>Exit</b>	Refinance
<b>Location</b>	Delray Beach, FL 33972
<b>Borrower/Sponsor</b>	Seasoned developer and property manager.
<b>Borrowing entity</b>	LLC
<b>Additional security</b>	Pledge of Shares, Assignment of Rents, Personal Guaranty
<b>Partial, fractional investment</b>	Possible. Minimum amount: \$100,000
<b>Loan servicing</b>	Available at no cost to the lender

LOAN	
Purchase price	\$1,025,000
Rehab/construction	\$313,000
<b>Total hard cost</b>	<b>\$1,338,000</b>
ARV - After Repair Value	<b>\$2,500,000</b>
LTC - Loan to Cost	<b>90%</b>
LTV - Loan to Value	<b>48%</b>
<b>Loan amount</b>	<b>\$1,200,000</b>
Interest rate	13.50%
Amortization	Interest only
Monthly payments	\$13,500.00
Term	12 months
<b>Note: Construction holdbacks</b>	
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.	

PROFORMA CASH FLOW	
Monthly rents	\$20,000
Taxes & insurance	-\$1,208
Repairs and maintenance	-\$500
<b>Net Operating income</b>	<b>\$18,292</b>

TRACK RECORD	
Credit score	713
Rehab/Construction/Rental experience	10+
LX Financial loans	10+

DOCUMENTATION	
Summary	
Appraisal #1	
Appraisal #2	
Budget	
Flood certification	
Purchase contract	
Application	

### COMMENTS

Seasoned developer and property manager with good delivery and payment records.

The property will be renovated, then rented and managed by the borrower.

Note that two appraisals were performed to validate the ARV and rental values.

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

**Paul Luykx**

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