

# LX Financial LLC

## Loan Summary

Our file:	56 15085456
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<b>Loan type</b>	Junior lien
<b>Purpose</b>	Completion loan (single advance)
<b>Exit</b>	Refinance or resale
<b>Property type</b>	Duplex
<b>Location</b>	Irvington NJ 07111
<b>Borrower/Sponsor</b>	Seasoned developer/investor.
<b>Borrowing entity</b>	LLC
<b>Additional security</b>	Deed In Lieu of Foreclosure, Assignment of Rents, Personal Guaranty, Pledge of Shares.
<b>Loan servicing</b>	Available at no cost to the lender.
<b>Partial investment</b>	Possible. \$50K minimum

LOAN	
AS IS value (est.)	\$600,000
Construction budget	\$100,000
After Construction Value	\$900,000
Senior loan in place	\$520,000
<b>Loan amount</b>	<b>\$100,000</b>
LTV	58%
CLTV	69%
Interest rate	15.00%
Amortization	Interest only
Monthly payments	\$1,250.00
Term	12 months
Minimum term (payments)	6 months

TRACK RECORD	
Credit score	662
LX Financial loans	20+
Track record	Professional

CASH FLOW	
Rental income	\$6,000
Taxes, insurance, maintenance	-\$683
Budget	<b>\$5,317</b>

DOCUMENTATION	
Summary	Secondary appraisal
Confirmation	Application/PFS
Appraisal	
Plans	
Initial budget	

### COMMENTS

Seasoned investor/Builder with good delivery and payment records.

The borrower has a salaried career, is a home builder, and owns a property management company.

This completion loan is required due to increased cost of construction.

Timing is always important. Please let me know right away if you have questions/interest, thanks - P

**Paul Luykx**

paul@lxfinancial.com

Mobile: 917-209-1111