LX Financial LLC

Loan Summary

89723748

Loan type	Bridge loan
Purpose	New construction
Property types	SFDs (2)
Exit	Refinance to term loan
Location	Millville, NJ
Loan sponsor	Seasoned home builder
Borrowing entity	LLC
Additional security	Personal guaranty, Assignment of Rents
Fractional investment	Possible. $50K minimum

LOAN	
AIV - As Is Values	$205,000
Construction budgets	$236,000
	$441,000
ACV - After Construction Values	$600,000
Loan amount	**$300,000**
LTV - Loan To Value	50%
Interest rate	12.50%
Amortization	Interest only
Monthly payments	$3,125.00
Term	18 months

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.

TRACK RECORD	
Credit score	688
Experience level	Professional
LX Financial loans	20+

CASH FLOW	
Rental income	$5,000
Taxes, insruance, maintenance	-$1,333
Net Income	**$3,667**

DOCUMENTATION	
Appraisals	Application/PFS
Budgets	New home builder license
Plans	GC license
Secondary appraisals	
Rentometer reports	

PROPERTIES	**AIV**	**Constr**	**Hard cost**	**ACV**	**Rents**	**Exp**	**Net Inc**
6210 Magnolia Dr, Milville NJ 08332	$150,000	$35,000	**$185,000**	$295,000	$2,500	-$667	$1,833
5401 Briarwood Dr, Millville NJ 08332	$55,000	$201,000	**$256,000**	$305,000	$2,500	-$667	$1,833
Totals	**$205,000**	**$236,000**	**$441,000**	**$600,000**	**$5,000**	**-$1,333**	**$3,667**

Construction of two identical houses for rent. The exit will be a refinance.

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

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