

LX Financial LLC

Investment Summary

Our file:	45 15085445
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Loan type	First mortgage
Loan purpose	Acquisition loan
Loan strategy	Fix to rent
Loan amount	\$200,000
Exit	Refinance
Property type	Mixed use
Location	Irvington NJ 07111
Borrower/Sponsor	Seasoned developer/investor.
Borrowing entity	LLC
Additional security	Deed In Lieu of Foreclosure, Assignment of Rents, Personal Guaranty, Pledge of Shares.
Loan servicing	Available at no cost to the lender.
Partial investment	Possible. \$50K minimum

LOAN	
Auction price	\$250,000
Commercial BPO value	\$425,000
Construction budget (est.)	\$500,000
Hard cost	\$750,000
After Construction Value	\$1,200,000
Loan amount	\$200,000
Loan to value, auction price	80%
Loan to value, Commercial BPO	47%
Estimated Cap Rate (at 8.00%)	\$1,337,500
Interest rate	13.50%
Amortization	Interest only
Monthly payments	\$2,250.00
Term	12 months

TRACK RECORD	
Credit score	664
LX Financial loans	10+
Experience level	Professional

CASH FLOW	
Rents (NNN lease main floor)	\$10,000
Taxes, insurance, maintenance	-\$1,083
Net Operating Income	\$8,917

DOCUMENTATION	
Summary	
Confirmation	
Commercial BPO	
Application	

Seasoned investor with good delivery and payment records.

The property was acquired at auction at a discounted price and this is a purchase loan only.

The exit will be a construction loan. The construction details will depend on the tenancies.

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

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