

LX Financial LLC

Loan Summary

Loan#: 16567715

Loan type	Bridge loan
Purpose	Fix to rent
Property types	4-plex
Exit	Refinance to term loan
Location	Irvington NJ
Loan sponsor	Private investor
Borrowing entity	LLC
Additional security	Personal guaranty, Assignment of Rents, Pledge of shares
Fractional investment	Possible. \$50K minimum

LOAN		TRACK RECORD	
AIV - As Is Value	\$300,000	Credit score	654
Budget to complete	\$442,000	Experience level	2
	\$742,000	LX Financial loans	0
ARV - After Repair Value	\$900,000		
Loan amount	\$675,000	CASH FLOW	
LTV - Loan To Value	75%	Rental income	\$8,300.00
Interest rate	13.50%	Taxes, insurance, maintenance	-\$1,163.50
Amortization	Interest only	Net Income	\$7,136.50
Monthly payments	\$7,593.75		
Term	12 months	DOCUMENTATION	
<i>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.</i>		Appraisal	
		Budget	
		GC license	
		Secondary appraisal	
		Application/PFS	

Private investor. Rehab is handled by an experienced GC.

Exit will be a refinance to term loan (pre-approved) for long term hold,

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

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