

# LX Financial LLC

## Investment Summary

Our file:	36 15085436
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<b>Loan type</b>	First mortgage
<b>Purpose</b>	New construction and lot acquisition
<b>Exit</b>	Refinance
<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

<b>LOAN</b>	
Current value	\$125,000
Construction budget	\$462,000
	<b>\$587,000</b>
After Construction Value	\$700,000
<b>Loan amount</b>	<b>\$490,000</b>
Loan to value	70%
Interest rate	13.50%
Amortization	Interest only
Monthly payments	\$5,512.50
Term	12 months
<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>	

<b>TRACK RECORD</b>	
Credit score	664
LX Financial loans	20+
Experience level	Professional

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

<b>DOCUMENTATION</b>	
Summary	Appraisal validation
Confirmation	Application/PFS
Appraisal	
Budget	
Plans	

### COMMENTS

Seasoned investor with good delivery and payment records.

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

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

**Paul Luykx**

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