LX Financial LLC

Loan Summary

Our file:	11778501

Loan type	First mortgage
Purpose	Fix to rent
Exit	Refinance
Property type	Duplex
Location	Camden, NJ
Borrower/Sponsor	Private 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	
Current value (est.)	$120,000
Rehab/construction budget	$186,000
After Construction Value	$285,000
Loan amount	**$200,000**
Loan to value	70%
Interest rate	13.50%
Amortization	Interest only
Monthly payments	$2,250
Term	12 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	667
LX Financial loans	0
Fix & Rent experience	1

CASH FLOW	
Rental income	$4,000
Taxes, insruance, maintenance	-$498
Net Operating Income	**$3,502**

DOCUMENTATION	
Summary	Application
Appraisal	
Budget	
Secondary appraisal	

COMMENTS

Conversion from SFD to duplex. Construction is handled by one of outr established GCs.

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

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