

LX Financial LLC

Loan Summary

| | |
|-----------|----------|
| Our file: | 21332405 |
|-----------|----------|

| | |
|----------------------------|---|
| Loan type | Rehab loan |
| Property types | Three SFDs |
| Exit | Refinance for long-term hold |
| Location | Camden, NJ |
| Borrower/Sponsor | Seasoned developer/investor |
| Borrowing entity | LLC |
| Additional security | Deed In Lieu of Foreclosure, Assignment of Rents, Personal Guaranty |
| Partial investment | Possible. \$50K minimum |

| LOAN | |
|--|------------------|
| AIV - As Is Values (est) | \$135,000 |
| Construction budget | \$353,600 |
| | \$488,600 |
| ARV - After Repair Values | \$585,000 |
| Loan amount | \$250,000 |
| LTV - Loan To Value | 43% |
| Interest rate | 13.50% |
| Amortization | Int. only |
| Monthly payments | \$2,812.50 |
| 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> | |

| TRACK RECORD | |
|--------------------|--------------|
| Credit score | 660 |
| Experience level | Professional |
| LX Financial loans | 3 |

| CASH FLOW | |
|-------------------------------|----------------|
| Rental income | \$6,750 |
| Taxes, insurance, maintenance | -\$1,350 |
| Net Income | \$5,400 |

| DOCUMENTATION | |
|-----------------|----------------------|
| Summary | Appraisals |
| Confirmation | Budgets |
| Application/PFS | Secondary appraisals |
| Licenses | REO statement |

| PROPERTIES | | Block | Lot | Prop | Type |
|------------|--|-------|-----|------|-------|
| Property 1 | 758 Ramona Gonzalez St, Camden, NJ 08103 | 369 | 95 | SFD | Rehab |
| Property 2 | 1218 Atlantic Av, Camden, NJ 08104 | 133 | 95 | SFD | Rehab |
| Property 3 | 756 Ramona Gonzalez St, Camden, NJ 08103 | 369 | 96 | SFD | Rehab |

| HARD COST | Prop 1 | Prop 2 | Prop 3 | Total |
|---------------------------|----------------|----------------|----------------|----------------|
| AIV - As Is Values (est.) | 45,000 | 45,000 | 45,000 | 135,000 |
| Construction | 117,600 | 118,400 | 117,600 | 353,600 |
| Hard cost | 197,000 | 163,400 | 162,600 | 523,000 |
| | | | | |
| ARV - After Repair Values | 188,000 | 200,000 | 197,000 | 585,000 |

| INCOME PROJECTIONS | Prop 1 | Prop 2 | Prop 3 | Total |
|---------------------------|---------------|---------------|---------------|--------------|
| Rental income | 2,250 | 2,250 | 2,250 | 6,750 |
| Property taxes | -100 | -100 | -100 | -300 |
| Insurance | -150 | -150 | -150 | -450 |
| Repairs & Maintenance | -200 | -200 | -200 | -600 |
| Net Operating Income | 1,800 | 1,800 | 1,800 | 5,400 |

The borrower is a seasoned developer with GC and New Home Builder licenses.

Total project time: 8-10 months (est.)

The exits will be refinances for long-term hold.

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

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