

LX Financial LLC

Loan Summary

Loan#: 114188321

Loan type	Bridge loan
Purpose	Fix to sell
Property types	SFD
Exit	Resale
Location	Irvington NJ
Loan sponsor	Seasoned GC and home builder
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	\$250,000	Credit score	701
Budget to complete	\$75,350	Experience level	20+
Hard cost	\$325,350	LX Financial loans	0
ARV - After Repair Value		CASH FLOW	
Loan amount	\$300,000	Rental income	\$3,000.00
LTV - Loan To Value	62%	Taxes, insurance, maintenance	-\$899.33
LTC - Loan To Cost	92%	Net Income	\$2,100.67
Interest rate	13.50%	DOCUMENTATION	
Amortization	Interest only	Appraisal	
Monthly payments	\$3,375.00	Budget	
Term	12 months	Secondary appraisal	
<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>		Rentometer report	
		Application/PFS	
		GC license	

Seasoned GC and home builder who handles many properties we financed. This is our first loan with him.

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

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