

Wrenwood Subdivision

Houston 77043

Spring Branch

(case study)



- Westside (Spring Branch) lending opportunity
- Target property under contract for \$178k.
- Proposed renovation \$25k.
- Total loan request \$200K with one construction draw.



Game Plan

- Renovate / lease out and refinance one year balloon.
- One 6 month extension option.
- Flipper / landlord borrowing partner.
- Post rehab estimates ARV \$269,500 / RENTS \$1750.



Restoration



Closed / Payoff

- Front end funded 3/30/2016
- Back end closed 10/4/2017
- Full term – 19 months
- Net income for the lending team \$34,140
- COCI contribution made

