

LOAN OVERVIEW

PROPOSED FUNDING DATE MARCH 8, 2017

702 Oceanfront, Newport Beach CA 92660

The Deal

Participation:	10 Units (5 Units remaining)
Minimum Participation	\$130,000
Lien Priority	1st Position
Loan Amount	A first position \$1,300,000
LTV	60%
Gross Protective Equity	\$750,000
Term	12 Months
Net Yield to Investor	8%
Prepaid Interest	6 Months (non-refundable)
Occupancy	Non-owner Investment Property
Property Type:	R2 Zoning, Duplex
Addresses:	702 E. Ocean Front, Newport Beach, CA 92661
Appraised Value:	\$2,165,000 (Dated July 2016)
appraisal.com Value:	\$2,329,597
Square Foot Building:	2,310 sq. ft.
Price per square foot:	\$506.82 (Based on Loan amount)
Square Footage of land:	2,565 sq. ft.
Proceeds Use	Payoff \$330,000 lien, \$150k Remodel & Trust obligations
Third Party Servicer	FCI Lender Services Inc.

Borrower

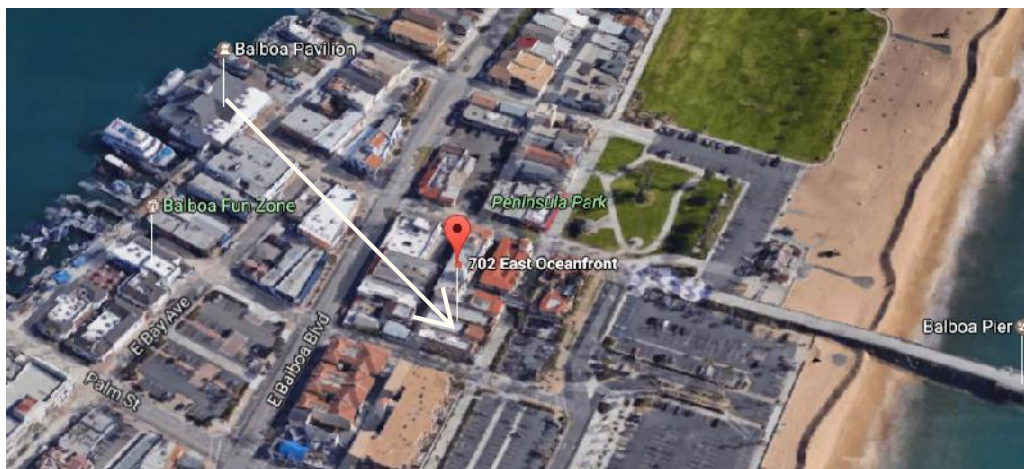
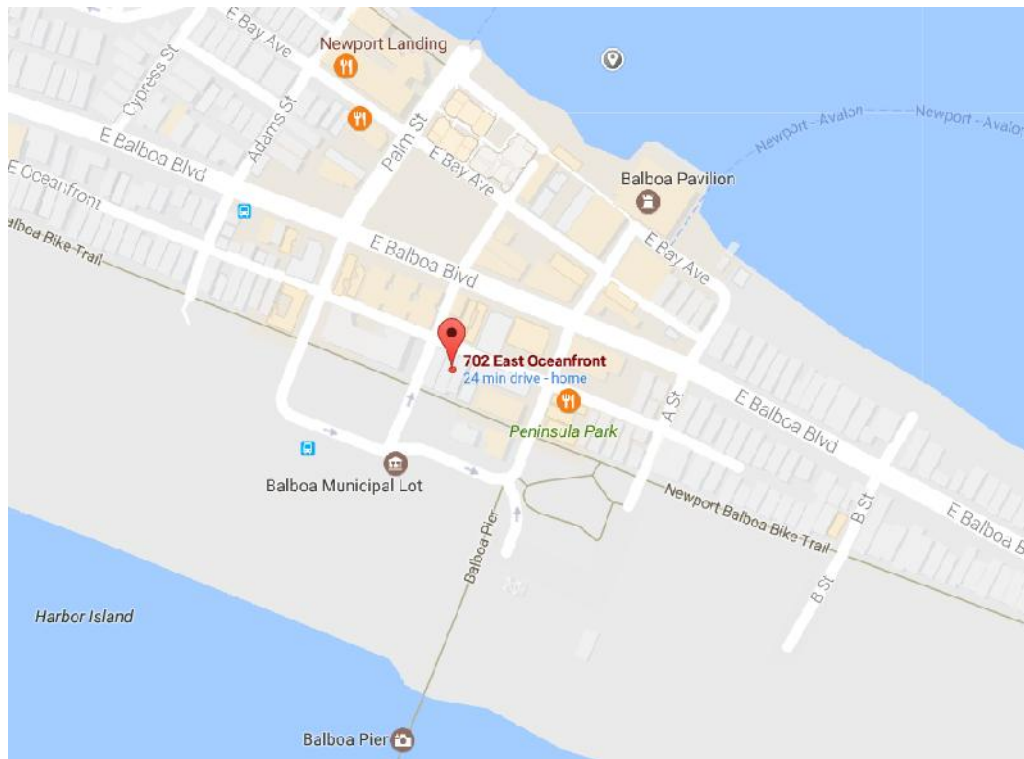
The Borrower, PV Vally No 1 LLC currently holds title, a single member entity with "James Read Family Trust" as the member. The executor of the trust is Jeffrey Evans (the guarantor), the son-in-law of the deceased James Reed. Jeffrey Evans has privilege to leverage the property and other rights documented in trust. Mr. Evans has a fico score of 694. Our borrower is a salaried employee, who builds hotels @ \$350,000 per year. Income is fully documented. He is a jobsite supervisor that has built such projects as the Montage, Laguna Beach, Beverly Hills and Deervalley Utah. He is currently building the Waldorf-Historia Beverly Hills.

Exit Strategy

The property was inherited when James Read passed away. The borrower, a son-in-law and daughter to the deceased are refinancing to pull cash out for a remodel which includes paying off a first mortgage and paying other obligations of the trust. Once completed, the property will be placed on the market for sale, the Tim Smith Group are considered the perspective team to list, market and sell the subject. The value for the listing has not been determined, the number above 2.50M as a proposed listing price.



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The above information is deemed to be reliable; we do not assume liability for its accuracy

702 East Oceanfront, Newport Beach CA 92660



Front Boardwalk View



View from beach parking lot



On the boardwalk



View from front of subject



Sidestreet view towards sand



Sidestreet view towards Funzone



Back Alley entrance to 3 car garage



Side entrance to house