



FUNDED

Program: **Private Money**

Loan Type: **Refinance / Foreclosure Bailout**

Loan Amount: **\$875,000**

Property Type: **Office/Warehouse - Automotive**

LTV: **70% of the 'As Is' Value**

Loan Terms: **15-year note, 9.25% Interest Rate, and 30-year amortization.**



Situation: **Borrower came to us in a dire situation. Years earlier, we had assisted with the land acquisition, construction, and subsequent financing for the construction completion. The husband and wife team successfully built the office/warehouse property to operate their automotive business. Now, our client was facing foreclosure after going through a messy divorce. The ex-husband stopped making payments on the property and was running the business into the ground. By the time our client gained control of the property, the note was in default, and she was facing foreclosure. We stepped in to help reposition the property.**



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