



\$uccess Highlight

F U N D E D

Program: **Private Money - Bridge Loan**

Location: **Texas Coast**

Loan Amount: **\$1.43m**

Property Type: **L A N D**

Loan Purpose: **Refinance & Acquisition of Adjacent Land**

LTV/LTC: **50% LTV 'Loan to Value'**

Terms: **12% Interest, 18 month note & 18 months interest reserves**

Situation: **Our client has been developing properties on the TX coast for 40+ years and on his newest project needed funds to complete Phase I. The funds were utilized to payoff existing tax liens, bring utilities to the property, complete engineering, and platting for the 80 lot development. Additional funds were allocated to complete the roads, utilities and infrastructure for the first 11 out of 80 lots to be developed.**



