



## \$uccess Highlight

### **FUNDED**

Program: **Private Money - Bridge Loan**

Location: **Texas**

Loan Amount: **\$830k**

Loan Purpose: **Refinance & Property Repairs**

Property Type: **Apartment Complex & Self-Storage Facility**

Loan to Value: **55% of the 'As Is' Value**

Challenge: **Due to a fire 12 units had been destroyed, income was down, and 2 years property taxes owed.**

Situation: **The apartment complex had been in the family since 1979. A fire in 2018 damaged 12 of the apartments and borrower was seeking funds to complete the repairs, restoration of units, pay 2 years property taxes and buyout a family member. He had a contractor that was in the process of completing the repairs but needed the funds to complete the work and pay balance owed. Once property repairs are completed and property is stabilized, we will assist with refinance.**



*We have closed loans for business property owners with poor credit, challenging property types, cash-flow issues, bankruptcy, foreclosures, unique business types, IRS Tax liens, property tax liens, or multiple other potential issues.*

