

FundingEdge

Success Highlight

- Purpose: Refinance
- Property: Automotive Property
- Cross Collateral: Investment Properties
- Program: Private Money / Bridge Loan
- Term: 24 Month Note / 20 YR AM
- Situation: The borrower had purchased the property and invested funds to renovate and operate an automotive business. The note came due, and the investor wouldn't extend the note due to poor payment history, thus facing foreclosure. Our team negotiated the stall of foreclosure and refinanced it into a new note. Funds used to stabilize the situation, additional improvements, and Interest Reserve.
- Challenges: Midst of renovations, distressed properties, payment history, and debt servicing issues.
- Strengths: Good credit history, funds invested into property improvements, cross collateral, and growing business with increased cash flow.



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