

Chatham/Rosemoor Flip

Chicago, IL 60620



Solid brick structure in the Chatham/ Rosemoor area close to public transportation, restaurants, expressway, and a strong retail corridor.

Exclusively Presented By:

Milton Peggs

Castle Building Solutions LLC

312-344-3554

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SHORT-TERM LENDER FUNDING REQUEST (FLIP)

Chatham/Rosemoor

Property Address:

Property City, State, ZIP: **Chicago, IL 60620**

Bedrooms: **3** Baths: **2** Sq.Feet: **1062** Built: **1958**

Notes:

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PURCHASE/LOAN ASSUMPTIONS			Timeline Assumptions:	
		% of ARV		
After-Repair Value (ARV)	134,874.00		Time to Complete Rehab	3 Months
Purchase Price	39,900.00	29.58%	Time to Complete Sale	3 Months
Rehab Costs	20,000.00	14.83%	Total Time:	6 Months
Closing/Holding Costs	3,990.00	2.96%		
Total Funds Needed:	43,890.00	32.54%		
Points/Interest (Deferred)	2,700.12	2.00%		
Total Loan Amount	47,152.32	34.96%		
Interest Rate Offered to Lender		12.00%		

Project Description: I am seeking short-term funding for 3 months at 12% paid at the end of 3 months. Note...the complete rehab and sale of property are simultaneously for a total of 3 months, not 6 months. There is a vetting process involved as well.

Additional Notes: This project is in conjunction with a non-for-profit organization. Land of Lincoln ventures based in Cheyenne, Wyoming. Thier goal is to provide quality affordable housing in the state of Illinois. They will be providing the additional funds to complete the project and also will provide a guaranteed buyer at the end of 90days. For more info give me a call

PROJECTED FINANCIAL RESULTS FOR LENDER:

Total Interest Income	2,700
Points, Fees	-
Profit Split to Lender	
Total Income to Lender	2,700
Cash-on-Cash Return (annualized)	12.30%
Internal Rate of Return (annualized)	12.68%

Loan to Value Breakdown

