MONEY360

Loan Amount: **$13,100,000**

Property Type: **Mixed-Use**

Location: **Los Angeles, CA**

LOAN HIGHLIGHTS

Loan Type:
Bridge Loan

Loan Term:
3 years

Amortization:
Interest Only

Recourse:
Non-Recourse

LTV:
70%

Lien Position:
1st Trust Deed

CHALLENGES

- The borrower was facing a maturity default and needed a rate/term refinance on this 16,239 square foot mixed-use building in Los Angeles CA.
- The borrower needed more time in order to complete the entitlement process.
- Short term and month to month leases.

SOLUTIONS

- Surety of execution was very important to the borrower. Money360's track record of closing loans with the broker gave the borrower the peace of mind we would refinance their loan as promised.
- Creative underwriting provided maximum proceeds based on income in place.

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