



REQUEST FOR PRIVATE LENDING

Contract Remodeling Service, Inc
Steve Cannon

Presented by
Investor's Lending Source

P.O. Box 81443
Austin, TX 78727
512-213-2271
Patrick@InvestorsLendingSource.com

110 Davis St Bastrop, TX 78602

Summary

Contract Remodeling Services currently owns and has recently completed the remodeling of the subject property. Mr. Cannon is seeking funding for the refinance of a hard money loan. The exit strategy, in 6 months, is to refinance the property to a long term mortgage. The purpose of this loan is to include a rate/term refinance as well as a cash out of his remodeling costs.

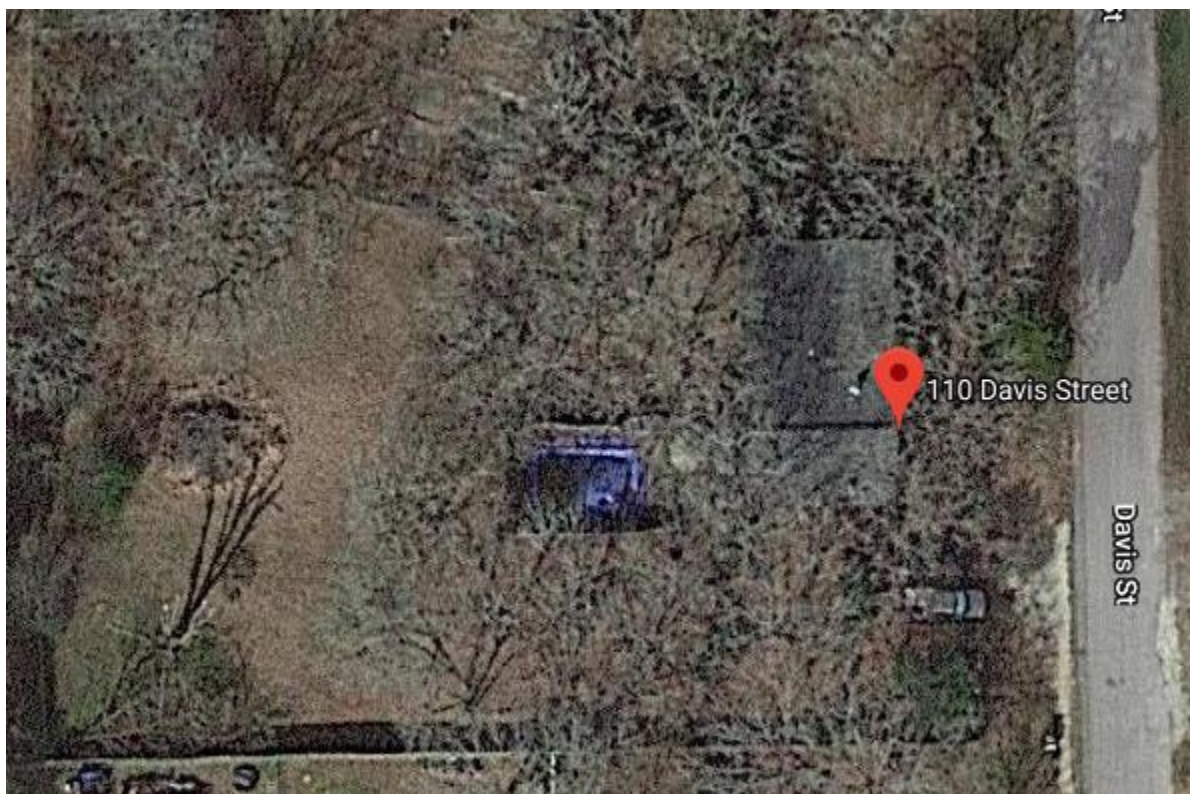
Currently the property is rented at \$1,200/month.

The property configuration is: 3 bed / 3 bath / 2,189 square feet / 1.03 Acres

Comparable properties in the area support approximately more than \$94-100/square foot, \$205,000 to \$218,900. The requested loan is \$157,000 at 10%/1.5 pts for 6 months.

Mr. Steve Cannon has over 35 years in the remodeling industry. He has been working in the Austin area for more than 2 decades remodeling homes and commercial structures for both his company and individual investors & property owners. Over the past 2 years he has completed several projects in every major city in Texas as well as built homes from the ground up.

110 DAVIS ST BASTROP, TX 78602



110 DAVIS ST BASTROP, TX 78602

Street View



No Interior pictures are available at this time

Option 1

Refi-Rate/Term/Cash Out Loan (180 days)

Item	Value
After Repair Value (ARV)	\$ 205,000
Hard Money Loan	\$ 109,000
Completed Rehab Costs	\$ 48,000
Closing Costs (Refinance)	\$ 2,000
Origination & Broker Points	\$ 4,710
Requested Loan	\$ 157,000
Loan To Value (ARV)	76.5%
Interest and Points Paid (10% + 1.5pt) 6mo	\$ 10,205
Estimated ROI (Annualized)	13.0%

Comparable Market Analysis (Estimate Only)

Address	Zip Code	Distance (miles)	Bed / Bath	SqrFt	Sold Value	\$ / SF	DOM
325 Cool Water Dr	78602	3.00	3 / 2	1,751	\$250,000	\$142	69
131 Pony Grass Ln	78602	2.68	3 / 2	1,808	\$247,000	\$137	67
156 Shadow Oak Dr	78602	2.10	2 / 2	1,264	\$196,500	\$155	98
Average					\$231,166	\$145	
Median					\$247,000	\$142	
Maximum					\$250,000	\$155	
Minimum					\$196,500	\$137	

The selected properties are newer builds than the subject property. Therefore, a discount in the valuation was made for the After Repair Value of the subject property.



325 Cool Water Dr



131 Pony Grass Ln



156 Shadow Oak Dr

Lender Options

Mr. Cannon is seeking a 6month (180 day) refinance loan to replace the existing hard money loan. The exit strategy is to refinance the property and keep it as a rental property. The 6 month period will provide Mr. Cannon sufficient time to stabilize the rents in the property for the eventual long term financing. The property is rented at this time to a long term tenant for approximately \$1,200/month. Any negative cash flow incurred during this 6 month term will be covered by Mr. Cannon and his company Contract Remodeling Services Inc.

Requested Loan

Rate/Term/Cash Out funding for approximately 180 days. Provide \$157,000 for the investor to stabilize the rents on the property. Longer term financing will be sought in the interim period for a closing no later than 180 days from the close of this loan.

The following documents are available upon request:

- Personal and corporate financial documents
- Pre-remodel appraisal
- Recent survey

Estimated closing would be on or about July 20, 2018.

Title has been opened at Austin Title with Sophia.

All values stated in this prospectus are supplied by the borrower or if determined by Investor's Lending Source are best estimates based on information available via the internet. **All lenders should perform their own due diligence before making a decision to fund any project or investment.** Past performance is no indication of future returns. Investing in the act of loaning money to others for any reason is a risk based business and should be carefully considered prior to making any commitment or loaning any funds to another investor or person. Investor's Lending Source does not underwrite, guarantee nor warrant any loans presented in this prospectus.