

GARDENSIDE

APARTMENTS

IP

International Partners, LLC
A PREMIER REAL ESTATE INVESTMENT COMPANY

Commercial Real Estate Offering

Private Debt Placement
1st Mortgage & Deed of Trust
\$1,400,000
Yield: 9%
1 Year Term, Closing Dec 30, 2022

DEAL STORY & OFFERING:

- International Partners, LLC [aka Sponsor, GP, IP LLC] purchased the Gardenside Apartment in early 2022 consisting of 17 apartments with the mix of 14 @ 2 bedrooms & 1 bathroom and 3 @ 1 bedroom & 1 bathroom.
- Gardenside is located in the northern California Central Valley City of Sacramento which is the state's capitol city.
- While well-constructed in 1988, Gardenside has major deferred maintenance to both the exterior and interiors. For these reasons, the purchase price was reflective of these poor property conditions.
- New ownership is committed to a complete renovation of Gardenside and bringing it to its full potential as a best in class living community. In doing so, it will be a most desirable living community commanding rents comparable to the new and upgraded amenities.
- Once fully renovated, market demand and rent affordability will be about \$1,400 compared to current rents averaging about \$980.
- Rising interest rates, inflation and skepticism by traditional lenders has raised concerns about having the loan proceeds to do the renovation that will tap Gardenside's full market value once completed.
- IP LLC is seeking a \$1.4million loan in the form of a Commercial Real Estate Line of Credit (CRELOC) or a bridge loan with a draw-down of loan proceeds in sync with the progress of completion. The term shall be 1 year with an option to renew 1 year, plus a 6 month prepayment penalty. The proposed interest rate or yield estimated at 9% is based on the current Wall Street Journal Prime of 7% plus a margin of 2%. Loan fees shall be comparable to the current market and are negotiable. Interest shall be paid monthly
- The 1st mortgage promissory note shall be secured by a deed of trust along with an assignment of rents.
- Loan commitments at minimums of \$100,000 are due by December 1, 2022 with funding and close targeted for December 16, 2022.

SECURED NOTE

Buy – In:

\$100,000

Minimum

\$1,400,000

Maximum

YIELD @ 9% & VALUE PROPOSITION

YIELD & RETURN <i>Based on a 1 Year Term</i>	Minimum \$100,000 @ 9%	Maximum \$1,400,000 @ 9%
Monthly	\$750	\$10,500
Yearly	\$9,000	\$126,000

FOR MORE INFO Call 510 444 7810 or Visit: <https://www.ipllcinvestments.com/featured-offering-debt/>

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VALUE, UNDERWRITING & EXIT

Present Condition		Renovated & Stabilized		Renovated & Stabilized	
Sales Comp Approach		Income Approach		Sales Comp Approach	
Sales Price / Unit	\$ 160,000	Rent	\$ 290,400	SP/Unit	\$200,000
		Operating Expenses	45% 130,680		
# of Units	17	Net Operating Income	159,720	# Units	18
		Cap Rate	5%		
Value	\$ 2,720,000	Value	\$ 3,194,400		\$3,600,000
Loan To Value	51%				
CRELOC / Bridge Loan	\$ 1,400,000	New Loan Proceeds	70% 2,236,080		\$2,520,000
		Payoff 1st Bridge Loan	1,400,000		1,400,000
		Net Loan Proceeds	\$ 836,080		\$ 1,120,000

TIMELINE & CLOSING:

KEY EVENTS	KEY DATES
Commitment	December 1, 2022
Funds in Escrow or IOTA	December 16, 2022
Close	December 30, 2022
1 ST Interest Payment	February 1, 2023

THE ASSET & LOCATION:

Built 1988

18 Total Apartments

- 14: 2 Bedroom x 1 Bath
- 4: 1 Bedroom x 1 Bath

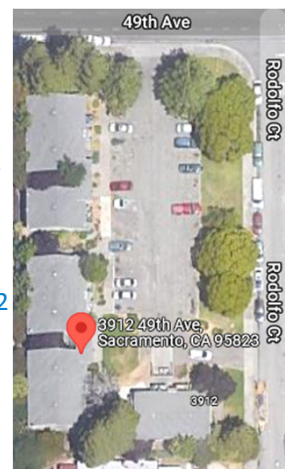
Use of Renovation Loan Funds:

- \$550k Exterior, Balconies
- \$700k Interiors, All & Mold
- \$50k Convert Laundry to Apt
- \$45k Interest Reserve
- \$55k Loan Related Costs
- **\$1,400k Total**

Bldg. 1

Bldg. 2

3912 49th Ave
Sacramento, CA 95823



Bldg. 3

DUE DILIGENCE & DOCUMENTS:

- If new and not part of the International Partners community, please complete an Investor Inquiry at: <https://www.ipllcinvestments.com/>
- If an existing investor and part of the IP community, email with Gardenside as the Subject: investor@ipllcinvestments.com



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