



**AZ Residential 4 Lots | N/A**

**Loan Amount :** \$ 0.0

**Summary :** Requested additional info app

**40th Street Cultivation | Pheonix, AZ**

**Loan Amount :** \$ 3400000.0

**Summary :** The Borrower has invested millions into a light industrial facility, both in infrastructure and equipment used for several applications. The purpose of the construction, equipment, and improvement will enhance the borrower's current medical marijuana operations by adding an additional facility. As one of 97 state certified permit holders, his lucrative business that includes growth facilities and dispensaries continues to expand. The growth rate of the business and industry justified the construction of this state-of-the-art facility. His current mortgages are with a private lender who made the loans at an extremely high interest rate because of his newness to the industry at that time. The borrower is seeking a refinance to recoup some of his cash to operate with and lower his debt service long enough to bring this additional facility online. A first-lien position on the property and UCC on the equipment will be included.

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