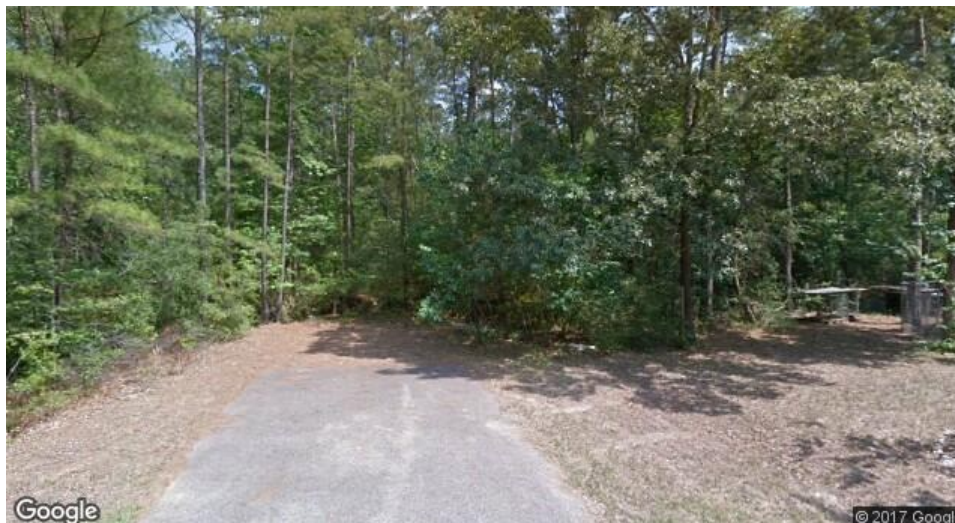


Summary of Wichita Falls Senior Housing



Highlights

| | |
|-----------------------------------|--------------------------|
| Net Loan Amount Requested: | 3000000.0 |
| Estimated Market Value: | 34324 |
| Desired Term Length: | More than 24 Months |
| Address: | 23422 |
| City: | Wichita Falls |
| State: | Texas |
| Lending Category: | Private Real Estate Loan |

Summary

The property is a large 193,381 SF facility. It has full amenities and services for the guests. It has a large atrium courtyard, one heated indoor pool, one outdoor pool, two restaurants, a large lounge and over 15,000 SF of banquet facilities. Hospitality is overbuilt in this community and occupancy levels are at an average of 49% in this local market. The borrower has interest in this property and would like to convert the hotel to a Senior Independent Living facility. The borrower's business plan is to remodel and retrofit of the hospitality facility into studio suites and one bedroom units for Senior Independent Living. The borrower will be combining many of the rooms to create the one bedroom units that will result in a reduction of the number of available rooms from 241 rooms to 148 units. The market is strong in the local community for senior independent living. The average occupancy in the area is around 96% with some facilities at maximum capacity with waiting list to move in. There are strong rental rates as high as \$2,000 per month. The borrowers have secured a commitment for \$5,700,000 from a take-out lender, but they must first complete the conversion process. The hotel is now free and clear, so the loan would be disbursed in draws entirely for improvements.

Transaction Information

| | |
|-----------------------------|-----------|
| Transaction Type: | Refinance |
| Submitted By Broker: | Yes |
| Free and clear: | Yes |

Borrowers

Borrower Profile 1

Borrower Information

| | |
|------------------------|------------------|
| Borrower Type: | Individual |
| Name: | sdfsdf |
| Phone: | (432)342-3423 |
| Email: | sdfsdf@gmail.com |
| Monthly Income: | 453400 |
| Address: | 2342, fgfdg dfg |

| | |
|---|------------|
| City: | sdfsdf |
| State: | sdfsdf |
| Postal Code: | 32434 |
| Income Source: | 324234 |
| How long has income been derived from this source?: | 2 |
| Birthday: | 02/03/2011 |
| Have you ever borrowed private money?: | No |
| Net Worth: | 123123 |
| Borrower Cash Contribution: | 123123123 |
| Borrower Also The Guarantor: | No |

Borrower Bio

s fsdf sdfsdf

Guarantor Information

| | |
|---|------------------|
| Guarantor Name: | sfsdf |
| Guarantor Phone: | (242)342-3423 |
| Guarantor Email: | sdfsdf@gmail.com |
| Guarantor Monthly Income: | 24234234 |
| Guarantor Income Source: | 3423400 |
| How long has income been derived from this source?(Months): | 2 |
| Guarantor Address: | fdfg dfg2342 |
| Guarantor City: | fsdf |
| Guarantor State: | sdfsdf |
| Guarantor Postalcode: | 23422 |
| Guarantor Estimated FICO: | 23123123 |
| Guarantor Net Worth: | 12312213 |
| Have you ever borrowed private money?: | No |

Collaterals

Collateral Profile 1

Collateral Information

| | |
|---------------------------|---------------|
| Address: | 23422 |
| City: | Wichita Falls |
| State: | Texas |
| Postalcode: | 23422 |
| Estimated Property Value: | 34324 |
| Source Of Value: | BPO/CMA |
| Source Of Value: | 0 |
| Source Of Value: | BPO/CMA |
| Mortgage Status: | 0 |
| Amount Owed: | 34234 |
| Asset Type: | Hospitality |
| Land Size: | Sq Footage |
| Structural Size: | Units |
| NOI (YTD): | 3434 |
| NOI (Last Year): | 3434 |
| NOI (Two Years Ago): | 3434 |
| Collateral Value: | 343434 |

Collateral related funds:

| Use | Beneficiary | Amount |
|--------------|-------------|---------|
| Construction | dsfsdf | 2342342 |
| Construction | dfsdf | 324234 |

Exit Strategy

The seller/builder has agreed to allow a seller concession for all costs associated with competition and selling of Phase 1 for a percentage of the net profits once units are built as well as sold. The borrower has secured a long term \$5.7M loan.

Images**Contact Information**

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