

Loan Name	Loan Amount	Loan location	Loan Summary
Building Repurpose	870000.0	Pittsboro, North Carolina	<p>The borrower is seeking funding to re-purpose a property into a private/charter school. This Property consists of an office/administration building, laundry/shower facility, a dormitory, a kitchen facility, a cabin, covered pavilion and five storage buildings on approximate 57 acres on Pittsboro, NC.</p> <p>The borrower purchased the property in 2011 for \$151,200. The seller formerly had a school on the property for 25-years, wanted it to become a school again and made the property affordable for the borrower. Since the purchase, the borrower has invested around \$265,000 of funds and donor funds into bringing the property up to code.</p> <p>There are additional improvements that need to be made in order to pass inspection to open the school to private students initially and charter students once they have the final charter approved. The valuation is \$3,200,000, making the LTV less than 30%. The improvements to the subject property will take less than thirty days. The borrower plans to open up for summer camp after the improvements are finished.</p>
Awesome Loan Name	700000.0	N/A	N/A