SUBMITTED BY

Pacific Coast Capital Holdings LLC

Principal: J. Morgan · San Diego, CA · Contact on File

Capital advisory support: **LendCraft Capital Advisors LLC** · lendcraft.net

2147 Coastal Ridge Drive
Multi-Family BRRRR — DSCR Exit

Chula Vista, CA 91910 · 2-Unit Multi-Family · 2,000 Sq.Ft. · Built 1979

Date Prepared	March 2026
Deal Strategy	Acquire → Rehabilitate → Refinance (BRRRR)
Loan Type Requested	Interest-Only Bridge — Acquisition + Rehab
Loan Amount Requested	$423,530
Term	5 Months (to DSCR refinance exit)

LOAN REQUEST

$423,530

Interest-Only Bridge · 9.5% · 5 months

LTC / LTV: **86% / 55.4%**

LOAN PURPOSE

Acquisition + Full Unit Rehab

Exit: 30-yr DSCR Refi at 65% LTV · $487,500

DEAL HIGHLIGHTS — KEY METRICS

PURCHASE PRICE **$450K**	AFTER REPAIR VALUE **$750K**	REHAB BUDGET **$32,725**
TOTAL CASH NEEDED **$69,900**	CAP RATE (PURCHASE) **7.9%**	DEBT COVERAGE RATIO **1.10**
NET OPERATING INCOME **$35,760** per year	CASH FLOW (POST-REFI) **$282** per month	CASH-ON-CASH RETURN **12.2%**
DEBT YIELD **7.3%**	BREAK-EVEN RATIO **88.8%**	GROSS RENT **$4,550** per month

Section 1 — Executive Summary

THE OPPORTUNITY

2-unit multi-family residential property in Chula Vista, CA — an established San Diego County submarket recording multi-family vacancy below 3%, supported by persistent housing undersupply and strong employment fundamentals. The property presents a value-add BRRRR opportunity: acquire below market value, execute targeted unit-level rehabilitation, stabilize at current market rents, and refinance into a long-term DSCR facility. Current as-is condition reflects deferred maintenance priced into the acquisition. The all-in basis of $482,725 against a stabilized ARV of $750,000 produces a 55.4% LTV at exit — well within conventional DSCR refinance parameters.

THE ASK

Borrower requests a **$423,530 interest-only bridge loan at 86% LTC** (9.5% rate, 5-month term) to fund acquisition and full unit rehabilitation. Exit: 30-year DSCR refinance at 65% LTV ($487,500) upon stabilization. The refi generates $42,247 cash-out, reducing total invested capital to $27,653. Year 1 cash-on-cash return projects at 12.2% on remaining invested capital.

MARKET CONTEXT

San Diego County multi-family vacancy has remained below 3% across the 2–4 unit segment. Comparable multi-family sales within 0.8 miles of the subject average $953,600 ($408/sq.ft.) across 7 transactions closed within the past 6 months, supporting the $750,000 ARV assumption with meaningful margin. Market rents for 3bd/2ba units in the Chula Vista–Lemon Grove corridor range from $2,100–$2,500/month. The subject's proforma gross rent of $4,550/month ($2,250 + $2,300) is positioned at or below mid-market — a conservative underwrite.

> **"The package works because the numbers work. This submission documents every metric a DSCR lender underwrites — LTC, LTV, DCR, NOI, break-even, and exit — before the lender asks for them."**

Section 2 — Operator / Sponsor Profile

Borrower / Entity Name	Pacific Coast Capital Holdings LLC	**Liquidity (Post-Close)**	$85,000 — covers 12+ months PITIA
Entity Type	LLC — California	**Credit Profile**	FICO ~740 — No derogatory events
Years Investing	7 Years	**Bankruptcy / Foreclosure**	None
Deals Completed (24 mo.)	4 Multi-Family Value-Add, 3 DSCR Refis	**Active Loans in Default**	None
Total Portfolio Value	~$3.2M (estimated)	**Property Management**	Self-managed, licensed PM on standby

TRACK RECORD NOTE

Borrower has completed 7 value-add acquisitions across San Diego County with an average hold of 14 months before DSCR refi exit. Most recent project: 4-unit value-add in National City — acquired $620,000, rehabilitated $45,000, refinanced at stabilization for $890,000 via DSCR facility. No loan defaults or foreclosures across portfolio history.

Section 3 — Sources & Uses

ITEM	SOURCES	USES
Purchase Price	—	**$450,000**
Rehab / Renovation Budget	—	**$32,725**
Bridge Loan (86% LTC)	**$423,530**	—
Loan Origination Points (financed)	—	**$8,305**
Borrower Equity / Down Payment	**$67,500**	—
Home Inspection	—	**$400**
Closing Costs	**$2,400**	**$2,000**
Total	**$493,430**	**$493,430**

All figures subject to lender review and final appraisal. Rehab budget supported by contractor bids on file.

Section 4 — Financial Summary: Computed Metrics

All metrics computed from borrower-submitted inputs. LTC/LTV benchmarks apply to the bridge loan. DSCR, Debt Yield, and Break-Even benchmarks apply to the DSCR exit refinance. Lender should verify against appraisal, rent roll, and operating statements before credit decisioning.

LOAN TYPE & PACKAGING FOCUS

Bridge / Acquisition — Focus on exit plan clarity, collateral story, borrower liquidity, and timeline to DSCR refinance.

METRIC	COMPUTED VALUE	BENCHMARK	STATUS
Loan-to-Value (LTV) — DSCR Exit	55.4%	DSCR Refi: ≤80% │ Bridge: ≤75%	✅ Within
Loan-to-Cost (LTC) — Bridge	86.0%	Bridge: ≤85–90% depending on sponsor	✅ Within
DSCR — Current (As-Is)	N/A	Bridge: informational only — pre-rehab vacancy	Informational
DSCR — Stabilized (Exit)	1.10	≥1.20 preferred; ≥1.0 minimum at most lenders	⚠️ Borderline
Cap Rate — Purchase Price	7.9%	San Diego multi-family market: 4–6% range	✅ Strong
Cap Rate — Stabilized Market Value	4.8%	Typical San Diego DSCR exit cap rate	✅ Market
NOI — Stabilized (Annual)	$35,760	Gross income − OpEx (excl. debt service)	Informational
Debt Yield	7.3%	≥8–10% preferred by institutional DSCR lenders	⚠️ Borderline
Cash-on-Cash Return (Year 1)	12.2%	Investor benchmark — informational to bridge lender	✅ Strong
Break-Even Occupancy	88.8%	≤80% strongly preferred — lower is better	⚠️ Elevated
ARV Variance vs. Comp Average	-8.0%	Comps should support ARV within ±10%	✅ Conservative

WHY THIS TABLE MATTERS

Lenders pre-screen deals against their own benchmark thresholds before ordering appraisals. Presenting computed metrics with benchmark context upfront shows the lender you've already done their initial underwrite — and surfaces borderline items so they can be addressed, not discovered. DSCR at 1.10 and Debt Yield at 7.3% are flagged here. Both are explainable (conservative rent underwrite, 2-unit asset class) and supported by the comp data in Section 11.

Section 5 — Exit Strategy

PRIMARY EXIT

DSCR Refinance

30-year amortizing at 65% LTV. Projected loan: **$487,500**. NOI of $35,760 yields DCR of **1.10** at refi terms. Cash-out of $42,247 reduces total invested capital to **$27,653**. Target close: Month 6 post-acquisition.

SECONDARY EXIT

Sale at ARV

If refi conditions deteriorate, property sold stabilized at $750,000–$815,000. Comparable sales support this range (see Section 11). Property generates positive cash flow at 7.9% cap rate on purchase price — hold is viable indefinitely if sale or refi is delayed.

EXIT MATH — DSCR REFINANCE SCENARIO

Stabilized NOI	**$35,760 / year**
DSCR Refi Loan (65% of $750K ARV)	**$487,500**
Refi Rate / Term	**5.25% / 30-Year Amortizing**
Annual Debt Service (post-refi)	**$32,370**
Debt Coverage Ratio (DCR)	**1.10**
Debt Yield	**7.3%**
Refinance Cash-Out	**$42,247**
Original Cash Invested	**$69,900**
Net Capital Remaining in Deal	**$27,653**

EXIT RISK ASSESSMENT — PRIMARY RISK: DSCR RATE SENSITIVITY

If DSCR refi rates rise above 7.0%, annual debt service increases and DCR falls below 1.0 at current NOI. Mitigation: rents are underwritten below mid-market ($4,550 vs. $4,600–$5,000 achievable at stabilization), providing a rent-increase buffer before refi. Fallback is stabilized sale at $750K–$815K supported by 7 comps — proceeds fully retire the bridge loan with equity remaining.

Section 6 — Supporting Documentation

Status key: Included Will Follow N/A

Deal Analysis Report — Full financial model with projections, cash flow, returns, and comparable sales (Sections 7–12)	Included
Contractor Bid / Scope of Work — Itemized by trade, on file	Included
Purchase Contract — Executed, on file	Included
Entity Documents — Articles of Organization, Operating Agreement	Included
2 Years Personal & Business Tax Returns	Included
3–6 Months Bank Statements — Confirming liquidity of $85,000+	Included
Personal Financial Statement	Included
Real Estate Schedule / REO List — Current portfolio on file	Included
Loan-Type Addendum — Bridge / BRRRR	Included
Property Photos — Interior and exterior	Will Follow
Appraisal / BPO	Will Follow
Title Report / Commitment	Will Follow
Insurance Declaration Page	Will Follow
Building Permits	N/A

Section 7 — Property Description

ADDRESS

2147 Coastal Ridge Drive
Chula Vista, CA 91910

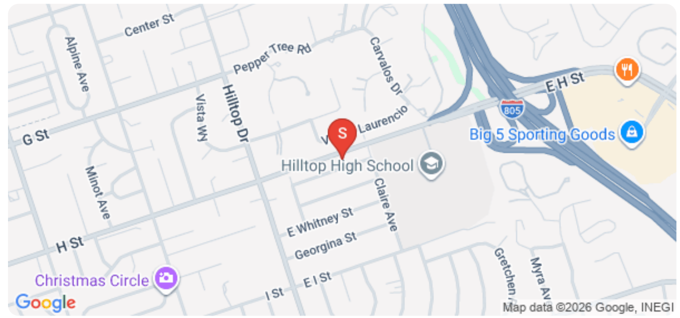
PROPERTY DETAILS

Property Type	Multi-Family (2 Units)
Year Built	1979
Total Sq. Ft.	2,000
Lot Size	8,672 sq.ft.
Zoning	Multi-Family Residential
Parking	Private Lot
Current Condition	Moderate Rehab — deferred maintenan
Current Occupancy	0 of 2 units — vacant at acquisition

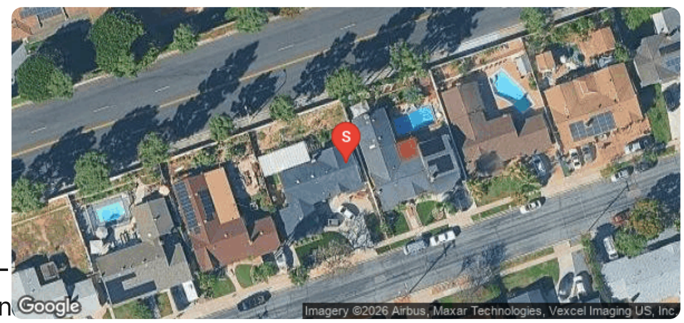
UNITS & PROFORMA RENT ROLL

Unit 1 (Top) — 3bd/2ba/1,000 sqft	$2,250/mo
Unit 2 (Bottom) — 3bd/2ba/1,000 sqft	$2,300/mo
Gross Monthly Rent	**$4,550**

LOCATION MAP



AERIAL VIEW — SUBJECT PROPERTY



Section 8 — Purchase & Rehab Analysis

PURCHASE & REHAB SUMMARY

Purchase Price	$450,000
Rehab Costs	+ $32,725
Amount Financed	- $415,225
Down Payment	**= $67,500**
Purchase Costs	+ $2,400
Total Cash Needed	**= $69,900**
After Repair Value (ARV)	$750,000
ARV Per Sq. Ft.	$375
Price Per Sq. Ft.	$225
Price Per Unit	$225,000

PURCHASE COSTS

Home Inspection	$400
Loan Points	$8,305 (Financed)
Closing Costs	$2,000
Total	**$10,705**

FINANCING — BRIDGE / ACQUISITION

Loan Type	Interest-Only
Interest Rate	9.5%
Financing Of	Price (85%), Rehab (100%)
Loan Amount	$423,530
LTC / LTV	**86% / 55.4%**
Monthly Loan Payment	$3,353

ASSUMPTIONS & PROJECTIONS

Holding Period	5 Months
Rehab Overrun Buffer	10%
Vacancy Rate	5%
Appreciation	3% Per Year
Income Growth	2% Per Year
Expense Growth	2% Per Year
Land Value	$150,000
Depreciation Period	27.5 Years

HOLDING COSTS (5 MONTHS)

Loan Payments	$16,765
Property Taxes	$1,771
Insurance	$313
Common Utilities	$375
Landscaping	$250
Total	**$19,474**

Section 9 — Rehab Cost Breakdown

SCOPE ITEM	COST
Exterior Stucco Repair	$1,750
New North/East Side Fence	$2,800
Unit 1 — New Windows	$1,800
Unit 1 — Master Bath Shower	$2,500
Unit 2 — Stairwell Repair	$2,200
Unit 1 & 2 — Full Interior Paint	$3,500
Unit 1 & 2 — New Carpet	$5,000
Unit 1 & 2 — New Fixtures	$1,500
Unit 1 & 2 — New Appliances	$3,600
Unit 1 & 2 — New Water Heaters	$4,000
Landscaping	$350
Trash Removal	$750
Cost Overrun Reserve (10%)	$2,975
Total Rehab Budget	**$32,725**
Cost Per Sq. Ft.	$16.40

WHY THIS MATTERS TO THE LENDER

An itemized scope of work with a 10% overrun reserve demonstrates that the borrower has underwritten the rehab conservatively. Lenders funding construction draws want to see line-item specificity — not a round-number estimate. This budget is supported by contractor bids on file.

Section 10 — Refinance Analysis & Returns

REFINANCE SUMMARY

New Loan Amount	$487,500
Refinance Costs	- $2,250
Loan Repayment (bridge)	- $423,530
Holding Costs	- $19,474
Refinance Cash-Out	**= $42,247**
Original Cash Invested	$69,900
Refinance Cash-Out	- $42,247
Total Cash Remaining in Deal	**= $27,653**

FINANCING — DSCR REFINANCE

Loan Type	30-Year Amortizing
Interest Rate	5.25%
Financing Of	65% of ARV
Loan Amount	$487,500
LTV	**65%**
Monthly Payment	$2,698
Annual Debt Service	$32,370

RETURNS & RATIOS — YEAR 1, AFTER REFINANCE

Cap Rate (Purchase Price)	**7.9%**
Cap Rate (Market Value)	**4.8%**
Cash-on-Cash Return	**12.2%**
Return on Equity	1.2%
Return on Investment	880.3%
Gross Rent Multiplier	8.24
Equity Multiple	9.8
Break-Even Ratio	**88.8%**
Debt Coverage Ratio (DCR)	**1.10**
Debt Yield	**7.3%**

REFINANCE COSTS

Appraisal	$750
Lender Fees	$1,000 (Financed)
Closing Costs	$1,500
Total	**$3,250**

Section 11 — Cash Flow: Year 1, After Refinance

CASH FLOW SUMMARY

ITEM	MONTHLY	ANNUAL
Gross Rent	$4,550	$54,600
Vacancy (5%)	- $228	- $2,730
Operating Income	**$4,322**	**$51,870**
Operating Expenses (31.1%)	- $1,342	- $16,110
Net Operating Income (NOI)	**$2,980**	**$35,760**
Loan Payments (DSCR refi)	- $2,698	- $32,370
Cash Flow	**$282**	**$3,390**
Cash Flow Per Unit	$141	$1,695

OPERATING EXPENSES BREAKDOWN

EXPENSE	MONTHLY	ANNUAL
Property Taxes	$354	$4,250
Insurance	$63	$750
Property Management	$346	$4,150
Maintenance	$364	$4,368
Capital Reserves	$91	$1,092
Common Utilities	$75	$900
Landscaping	$50	$600
Total	**$1,342**	**$16,110**

Expense Ratio: 31.1%

Operating expenses represent 31.1% of gross operating income — within standard multi-family underwriting parameters of 30–40%. Capital reserves are funded at $91/month ($1,092/year) against a post-rehab asset.

Section 12 — Recent Comparable Sales

AVG. SALE PRICE
$953,600
$408 per sq.ft.

PRICE RANGE
$850K – $1.1M
7 sales — last 6 months

EST. ARV ($/SQFT BASIS)
$815,700
Conservative underwrite: $750,000

PROPERTY	DIST.	TYPE	BD/BA	SQ.FT.	SALE PRICE	$/SQ.FT.	DATE	VS. ARV
2147 Coastal Ridge Dr, Chula Vista	**0 mi**	**Subject**	**6 / 4**	**2,000**	**—**	**$375**	**—**	**ARV $750K**
7505-07 Mount Vernon St, Lemon Grove	0.23 mi	Multi-Fam 2000	6 / 4	1,847	$950,000	$514	Nov 2025	**+26.7%**
7505 Mount Vernon St, Lemon Grove	0.23 mi	Multi-Fam 2000	6 / 4	1,847	$950,000	$514	Nov 2025	**+26.7%**
3150-52 New Jersey Ave, Lemon Grove	0.36 mi	Multi-Fam 1962	6 / 4	2,337	$985,000	$421	Feb 2026	**+31.3%**
7042 San Miguel Ave, Lemon Grove	0.70 mi	Multi-Fam 1942	6 / 4	2,400	$939,000	$391	Oct 2025	**+25.2%**
3255 Massachusetts Ave, Lemon Grove	0.65 mi	Multi-Fam 1991	6 / 4	2,573	$1,100,000	$428	Sep 2025	**+46.7%**
7423 Daytona St B, Lemon Grove	0.43 mi	Multi-Fam 1959	5 / 3	1,993	$850,000	$426	Oct 2025	**+13.3%**
1737-41 Glencoe Dr, Lemon Grove	0.80 mi	Multi-Fam 1944	7 / 3	2,271	$895,000	$394	Dec 2025	**+19.3%**

vs. ARV = comp sale price vs. subject ARV of $750,000. Positive variance = comp closed above ARV — supports conservative underwrite.

ARV ASSESSMENT

The subject's ARV of $750,000 ($375/sq.ft.) is supported by 7 comparable sales averaging $408/sq.ft. Every comp closed above the stated ARV — the lowest variance is +13.3%. The ARV is underwritten at an 8% discount to the comp average, providing lender protection against valuation risk. The $815,700 comp-derived ARV suggests meaningful upside above the proforma assumption.

Section 13 — Recommended Lenders

Lenders below are matched to this deal profile — Bridge / Acquisition + Rehab, BRRRR exit strategy, 2-unit multi-family, San Diego County. Rank 1 is the primary recommendation. Ranks 2–3 are backup options. Matched from LendCraft Capital Advisors LLC active lender panel.

RANK	LENDER	BEST FIT FOR THIS DEAL	PACKAGING FOCUS
1 — Primary	**Lima One Capital** limaone.com	National bridge lender with BRRRR-specific programs. Strong multi-family track record. Bridge-to-DSCR exit is a core product.	Exit plan clarity, stabilized NOI at DSCR exit, borrower liquidity post-close, ARV comp support, and bridge payoff timeline.
2 — Backup	**Kiavi** kiavi.com	Fast close, scalable residential bridge. Strong for clean borrower files with documented track record. Tech-enabled underwriting.	Borrower experience and prior DSCR exits, property data, ARV comps, fast document package. FICO 740+ is a strong fit.
3 — Backup	**RCN Capital** rcncapital.com	Broad bridge and DSCR coverage. Handles both exit paths (refi or stabilized sale). Flexible on DSCR at 1.10 for experienced sponsors.	Alternative exit paths, sponsor track record, valuation support, and bridge payoff plan.

LENDCRAFT SUBMISSION NOTE — BRIDGE / BRRRR

LendCraft will approach Lima One Capital first based on deal profile alignment and active relationship. This package is formatted to Lima One's submission standards. If Lima One declines or counter-terms are outside acceptable range, Kiavi is next — fast decision, clean borrower file is a strong match. RCN Capital is held as backup for exit flexibility. All three lenders have been informed of the DSCR at 1.10 — RCN Capital has confirmed appetite for experienced sponsors at this coverage level, subject to underwrite.