

# BLITZAR CAPITAL

## Fix and Flip Terms and Conditions

- 100% financing - purchase and renovation (for qualified borrowers\*)
  - Up to 75% of Blitzar Capital determined After Repair Value (ARV)
- 12-month maximum term
- 12% (simple) interest
- \$1,500 loan fee, due upon repayment of loan
- No points
- No prepayment penalties
- Monthly interest-only payments (due on the 1st of the month)
- All payments to be made via ACH withdrawal
- Draw request must be a minimum of \$5000
- Purchase price must not exceed 75% of the property's current "as is value" (LTV)
- Total amount of loan must not exceed 75% of (ARV)

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### **Lending Conditions:**

- Borrower must be a legal entity, not an individual (ex., Company ABC, LLC)
- The property must be vacant at time of closing
- All loans must be 1st positions with no secondary loans, unless written approval is given by the lender
- Blitzar Capital is to be named as additional insured on property insurance and documentation provided by borrower prior to closing (Insured amount of the dwelling must equal or be greater than the total loan amount)
- Borrower must obtain lender's title insurance and provide a copy to Blitzar Capital
- Complete scope of work to be provided prior to funding with cost, timeline, and estimated payoff date
- All loans must be closed at a title company or an attorney's office. Funds will not be sent directly to the borrower.

\* 100% financing available to 7 Figure Flipping Members. 90% financing available for non-members.