

ANTICIPATED FUNDING
1/25/24

**DOCS & FUNDS DUE
UPON LOAN PLACEMENT**

Executed documentation and funds are due upon loan placement. The Loan Processing Department will send daily reminders until all documentation and funds have been received.

If within 5 days of loan placement, Ignite Funding does not receive all documentation and funds your position on the loan is subject to cancellation.



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Money invested through a mortgage broker is not guaranteed to earn any interest or return and is not insured. Before investing, investors will be provided applicable disclosures. Past performance does not guarantee future results or success.
NVMBL #311 | AZ CMB-0932150.

LOAN NAME
Harmony Homes Nevada, LLC | [Harmony Homes](#)

LOAN NUMBER
Master #6143 Tranche #6144 - 6148

LOAN DETAILS

Location	Type	Term	Yield	LTV
NV	REFI/DEV	9/9	10%*	70%

Assessor Parcel Number(s): 139-20-421-093 through 097, 139-20-421-101 through 107, 139-20-421-110 through 124 and 139-20-423-010 & 011

Address: The first APN is referring to the address 3529 Herodain Ave, Las Vegas, NV 89106.

Interest is paid monthly in arrears with payments due on the 1st of each month with a 10-day grace period. ***For investments equal to or greater than \$100,000 investors will earn 10.5%.**

Master Loan Amount: \$1,522,500

Value: \$2,175,000 based off a broker's price opinion obtained from Mosaic Commercial on 12/7/23.

Loan-to-Value: 70% based off the BPO detailed above.

Term: Nine months with an optional nine-month extension at maturity. Final maturity date is 7/23/25.

Borrower History: Harmony Homes Nevada, LLC is a special purpose entity set up by Harmony Homes, Inc specifically for the projects in Nevada. Harmony Homes is a homebuilding company based in Southern Nevada founded by principals with over two decades of experience. Harmony Homes' team has developed extensive community relationships, contacts, and considerable experience in land development and construction in Nevada with three active communities in development in the Las Vegas area. Since 2011, Ignite has done over 420 individual loans with Harmony representing over 273 million in total principal amounts. They have paid off over 280,000,000 without any issues.

Subject Property: First Trust Deed collateralized by 29 finished townhome lots that was once roughly 1.44 acres of residentially zoned land near the corner of Vegas Dr and N Rancho Dr. This community is roughly five miles northwest of downtown Las Vegas. The land was zoned R-2 which allowed for the development of 34 homes on the site, but the borrower worked with the city to approve a 248-lot community. Since acquiring the site about five years ago, the borrower has continued to work with the city to approve the 248-lot community as depicted on the next page. Home sales have already begun, averaging \$330,000 and 1,300 square feet in size, it is anticipated the borrower will be sold out of the community by the middle of 2024.

Borrower Use of Proceeds: Proceeds will be used towards the refinance of the development of the property, including closing costs and fees.

Exit Strategy: Loan will be repaid upon the sale or refinance of the property. The investor's principal balance may decline over the life of the loan with principal pay-downs due to individual unit sales in the amount of \$52,500 per lot.

Loan#	Lot #	APN	Payoff Amount
6144	117-124	139-20-421-117 through 139-20-421-124	\$420,000
6145	109-116	139-20-421-110 through 139-20-421-116, 139-20-423-011	\$420,000
6146	104-108	139-20-423-010, 139-20-421-104 through 139-20-421-107	\$262,500
6147	101-103	139-20-421-101 through 139-20-421-103	\$157,500
6148	93-97	139-20-421-093 through 139-20-421-097	\$262,500
			\$1,522,500

SITE PLAN FOR THE WHOLE COMMUNITY

