

Joint Venture Outline: Fix and Flip Property

Parties Involved:

- **Investor (A):** The participating investor, not affiliated with Treasure Coast Investments LLC.
 - **Treasure Coast Investments LLC:** Investment company.
 - **Successo Funding LLC:** Lending broker for the project.
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Purpose:

This outline establishes a joint venture between Investor (A) and Treasure Coast Investments LLC to collaborate on the purchase, rehabilitation, and resale (flip) of a specified property.

Terms of the Joint Venture:

1. **Property Contract:**
Investor (A) has a signed purchase contract with the seller, which includes preferably a 11–14-day due diligence period. The contract stipulates that the loan is subject to a satisfactory inspection.
 2. **Collaboration Agreement:**
Investor (A) and Treasure Coast Investments LLC agree to jointly manage the project. Treasure Coast Investments LLC will send both a Joint Venture Agreement and a Broker Agreement to Investor (A) for review and signing.
 3. **Contractor Selection:**
Investor (A) agrees to use Treasure Coast Investments LLC's recommended contractor, a licensed and insured professional with experience managing 30,000 rehab projects. This contractor will assess the rehab needs, provide a bid, and complete the rehab to full satisfaction.
 4. **Proceeds Split:**
Upon successful sale of the property, the profits will be split as outlined in the Joint Venture Agreement between Investor (B) and Treasure Coast Investments LLC.
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Financing the Deal:

1. **Role of Successo Funding LLC:**
Successo Funding LLC will serve as the broker, securing 100% financing for the project. Investor (A) and Treasure Coast Investments LLC will both be equally liable for repayment of the loan.

2. **Broker Fees:**
Investor (A) agrees to sign the Broker Agreement, which designates Successo Funding LLC as the lending broker.
 3. **Lender Involvement:**
Successo Funding LLC will facilitate the financing and ensure all necessary documentation is submitted to the lender. The lender will be disclosed once the loan application is submitted.
 4. **Financing Terms:**
Successo Funding LLC and the lender will provide up to 100% of the purchase price and up to 100% of the rehab costs and possibly wrap up closing costs up to 70%-75% loan-to-value (LTV).
 5. **Loan and Property Details:**
The loan is for non-owner-occupied residential properties (1–4 units, approx 2800 sq. ft., 5 beds/3 baths, and ideally less than 0.5 acres). The loan amount cannot exceed the FHA loan cap for the area.
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Investor (A) Obligations:

1. **Inspection & Appraisal Costs:**
Investor (A) is responsible for inspection fees at local rates. If a full walk-through appraisal is ordered, Investor (A) will be eligible for 75% LTV nationwide.
 2. **Loan Application Fee:**
A non-refundable application fee of \$997 applies, split as \$197 paid upfront and the remaining \$800 due at closing. The loan will have a fixed interest rate of 9.75%.
 3. **Initial Rehab Payment:**
An initial payment covering 50% of the total rehab cost is paid to the contractor. The lender will reimburse Investor (A) once the work is completed.
 4. Broker fees will be clearly communicated at the time of loan quote submission.
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Additional Details:

- **Origination Fees:**
Lender's origination points will be specified when the quote is given and the allocation of payments between the parties will be discussed and agreed upon.
 - **Rehabilitation & Loan Disbursements:**
The lender will provide the remaining rehab costs upon completion of the project.
 - **100% Financing states excluded** are: MN, SD, VT, NV, UT
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Let me know if you'd like further modifications or if there's anything specific you'd like to focus on!

CITIES WE REHAB IN:

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| <input checked="" type="checkbox"/> Tampa/Ft Myers, FL | <input checked="" type="checkbox"/> Ft. Wayne, IN |
| <input checked="" type="checkbox"/> Orlando/Daytona Beach, FL | <input checked="" type="checkbox"/> Indianapolis, IN |
| <input checked="" type="checkbox"/> Jacksonville, FL | <input checked="" type="checkbox"/> Columbus/Cincinnati, OH |
| <input checked="" type="checkbox"/> Birmingham, AL | <input checked="" type="checkbox"/> Minneapolis/St Paul, MN |
| <input checked="" type="checkbox"/> Atlanta, GA | <input checked="" type="checkbox"/> Oklahoma City, OK |
| <input checked="" type="checkbox"/> Columbia/Greenville, SC | <input checked="" type="checkbox"/> Dallas/Fort Worth, TX |
| <input checked="" type="checkbox"/> Charlotte, NC | <input checked="" type="checkbox"/> Austin, TX |
| <input checked="" type="checkbox"/> Raleigh, NC | <input checked="" type="checkbox"/> Houston, TX |
| <input checked="" type="checkbox"/> Nashville, TN | <input checked="" type="checkbox"/> San Antonio, TX |
| <input checked="" type="checkbox"/> St. Louis, MO | <input checked="" type="checkbox"/> Denver, CO |
| <input checked="" type="checkbox"/> Springfield, MO | <input checked="" type="checkbox"/> Las Vegas, NV |
| <input checked="" type="checkbox"/> Kansas City, MO | <input checked="" type="checkbox"/> Phoenix, AZ |