



## Utah County Parcel Map

### Parcel Map

1 inch equals 47 feet

Date: 12/8/2025

This cadastral map is generated from Utah County Recorder data. It is for reference only and no liability is assumed for any inaccuracies, incorrect data or variations with an actual survey.



### Location / Parcel: 59-007-0092

**Collateral:** Seven *paper lots* for future single-family homes on raw land

**Loan Amount:** \$300,000

**As-Is Collateral Value:** \$420,000

**LTV at Origination:** 71%

**Term:** 6 months w/ extension option

### Rate & Fees:

- 12% annual interest
- 3% origination fee
- Interest accrues and origination fee paid on exit

### Structure: Non-recourse, secured by **Deed of Trust**

**Use of Proceeds:** Provide capital toward entitlement, approvals, and pre-development work required to convert the raw dirt into fully entitled buildable SFR lots.

**Borrower Plan / Exit:** Refinance ACS out with a **construction or term development loan** once full approvals and entitlements are obtained.

### Key Strengths

- **Strong collateral value:** Independent valuations and comps support the \$420K land value; seven-lot configuration presents attractive exit optionality.
- **Straightforward entitlement path:** Local jurisdiction exhibits predictable approval flow; engineering work and horizontal cost estimates appear realistic.
- **Low basis for the borrower:** Provides meaningful equity cushion and high incentive alignment.

### Risk Considerations & Mitigants

- **Entitlement risk** mitigated by experienced project consultants and a clean site plan.
- **Market absorption risk** limited due to low land basis and strong SFR demand in the surrounding submarket.