

\$712,500 Second Mortgage Loan
Prime Single-Family Home

3943 Founders Club Drive, Sarasota, Florida 34240
70% Completed House

Prepaid Interest for Twelve (12) Months
Series A \$112,500 Units, 19.05% Effective Annual Yield
Series B \$125,000 Units, 24.07% Effective Annual Yield



1345 Avenue of the Americas, New York NY 10105

Executive Summary

Overview Chesterfield Faring Ltd (the “**Lender**”) is providing a \$712,500 second mortgage loan (the “**Loan**”) secured by the \$3.25 million residential property located at 3943 Founders Club Drive, Sarasota, Florida 34240 (the “**Property**”). The Property is an upscale property near the ocean with ocean views. Unharmed by Hurricane Ian.

Property Description.

The Property consists of a single-family home under construction. A modern three (3) bedroom home with 3.5 baths plus a one (1) bedroom detached guest house. A pool with a view of the ocean. The Property is in the Founders Club.

This is a great project with a club house and golf course.

The Borrower. Jeffrey Finn is the sponsor that owns 100% of Founders Renaissance LLC (the “**Borrower**”). Jeff Finn is personally guaranteeing the Loan. Once the Property is completed, the Borrower will refinance.

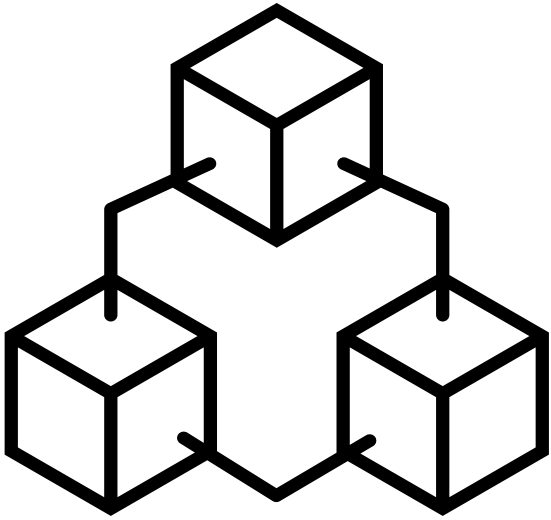
The Loan The gross funded amount of the Loan is \$712,500 less closing costs with 12-month prepaid interest reserve covering the one (1) year term. Minimum interest is for a six (6) month period for the investors.

Participations. The Loan is divided into two tranches and six (6) units.

The Series A has three (3) units priced at \$112,500 face amount per unit at a net amount of \$94,500 after deducting \$18,000 in prepaid interest, The net effective annual yield is 19.05%.

The Series B has three (3) units priced at \$125,000 face amount each at a net cost of \$100,750 per unit after deducting \$24.250 of prepaid interest. The net effective annual yield is 24.07%.

Units Available



Series	Per Unit	Interest Rate	Prepaid Interest	Net Cost	Effective Yield
Series A	\$112,500	16.00%	\$18,000	\$94,500	19.05%
Series B	\$125,000	19.40%	\$24,250	\$100,750	24.07%

The Series A provides a 19.05% effective yield after receiving \$18,000 of prepaid interest on a \$94,500 investment. Three (3) units are available. They total \$337,500 of the \$712,500 total Loan.

The Series B provides a 24.07% effective yield after receiving \$24,250 of prepaid interest on a \$100,750 investment. Three (3) units are available. They total \$375,000 of the \$712,500 total Loan.

The Borrower

Jeffrey Finn is the CEO of Realnex. www.realnex.com

He is a founding partner of Pavonis Group, an investment management company, and CEO of its affiliate RealNex, an integrated commercial real estate technology solutions company. He is president and CEO of Renaissance Global Properties, LLC.

He was President and CEO of NAI Global, the world's leading network of commercial real estate brokerage firms. During his tenure he spearheaded the company's branding, technology and globalization strategies which led to expansion into 55 countries, created the industries 4th most recognized brand and earned REALComm's "Digital Impact Award" for real estate technology twice.



Jeff has been a partner with Chesterfield Faring Ltd since 2007.

He is well known to the firm. He is personally guaranteeing the Loan.

The Property

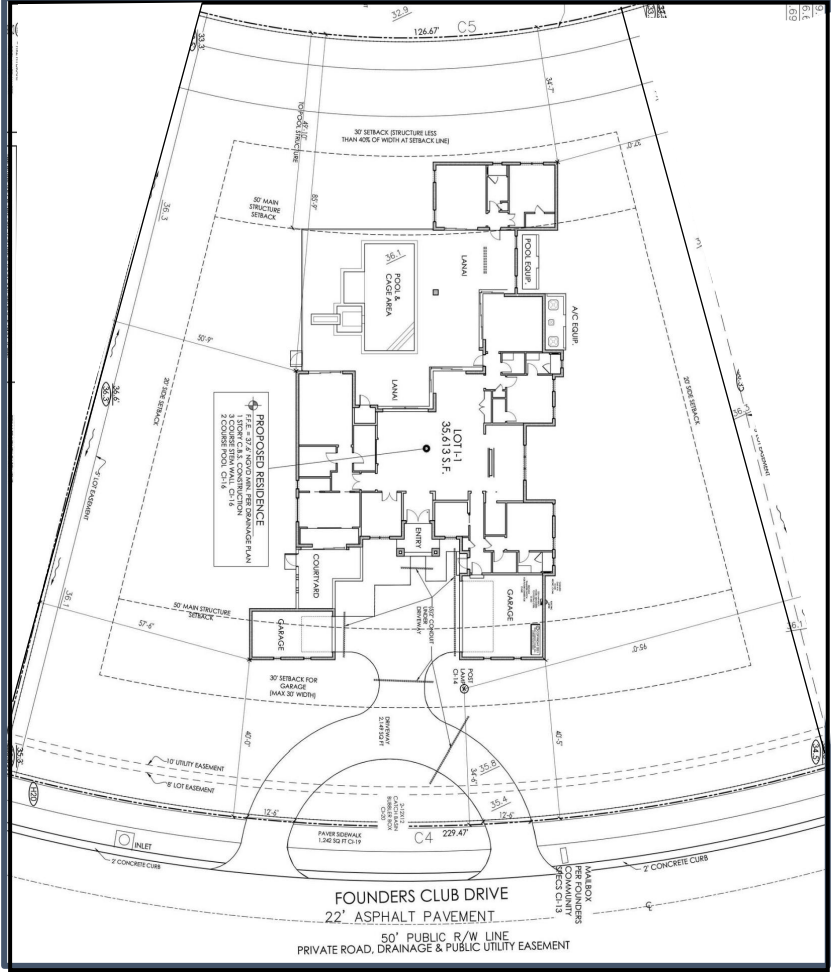
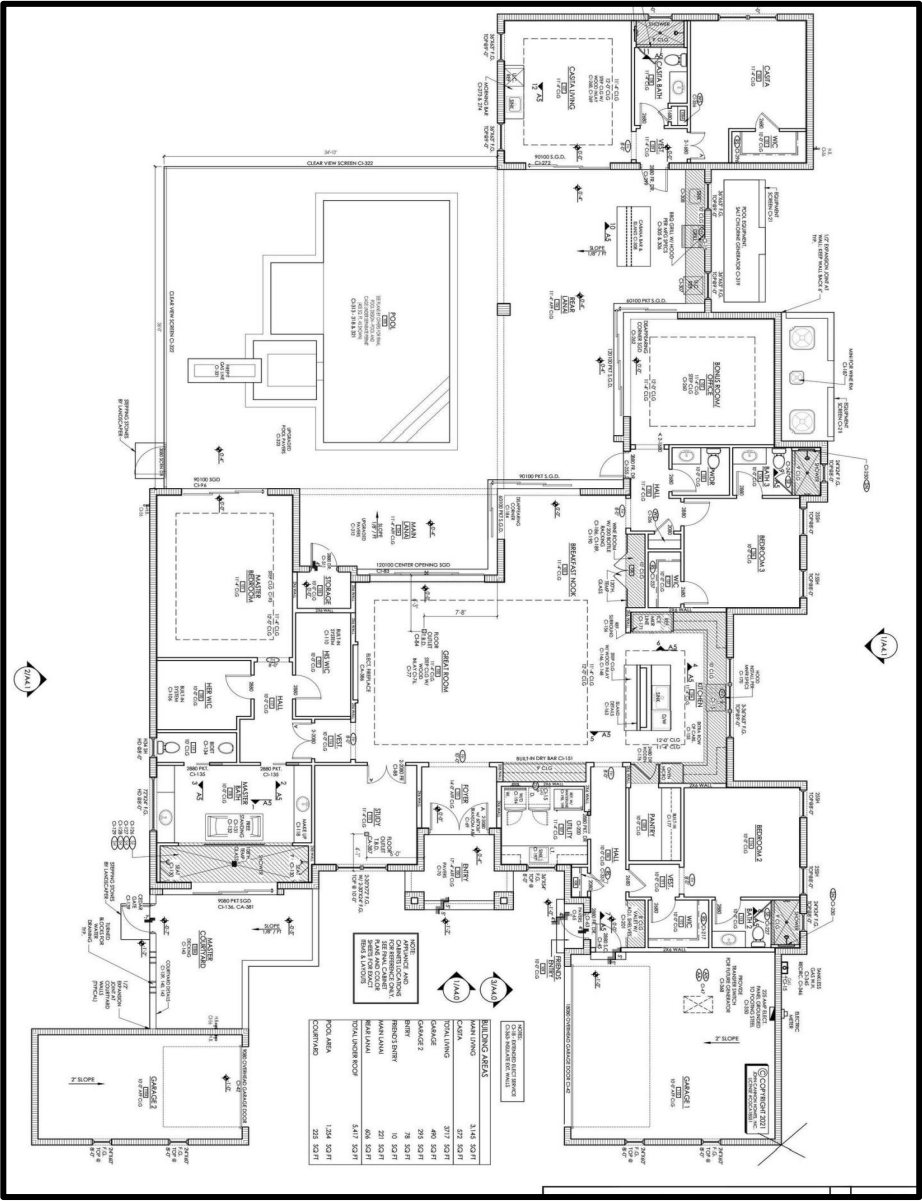
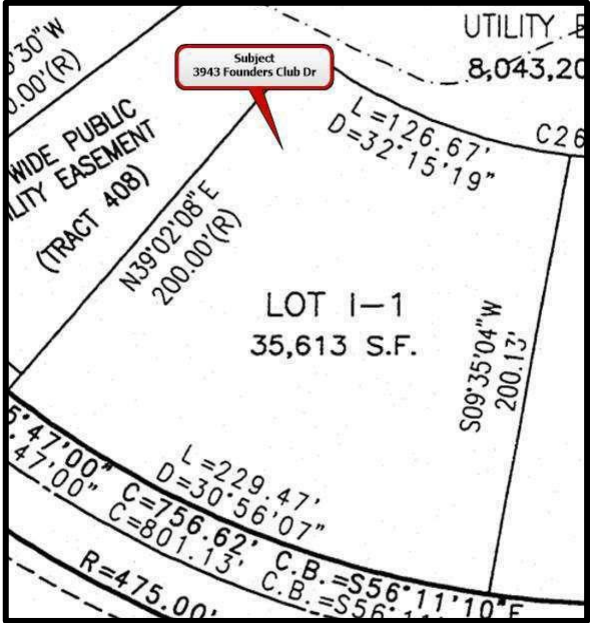
The Property is being constructed by 'John Cannon Homes' at a cost of \$2,203,525. They are to be of very good construction quality, and will include the main home, and a detached guest house/casita. The value of the house is \$3.25 million upon completion.

The main home will feature three bedrooms, three (3) full and one half (1/2) bathroom, custom caged pool/spa with pebbletec finish and sun shelf, outdoor kitchen, tray and tongue and groove ceilings, crown molding, tile and hardwood flooring, upgraded cabinetry and appliances, tiled backsplash, quartz counter tops, ceiling fans, impact resistant/low-e PGT windows, tankless water heater, several custom built-ins, climate-controlled wind room, free-standing bathtub and bidet, walk-in closets, upgraded light/plumbing fixtures, dry bar, Tempus Low Voltage/lighting, motorized Lutron shades, and home automation system, and attached two-car garage, and a detached one-car garage.



The detached guest house will feature 572 SF of gross living area with a wet bar, bedroom with walk-in closet, full bathroom, and a living room with wet bar.

The Property

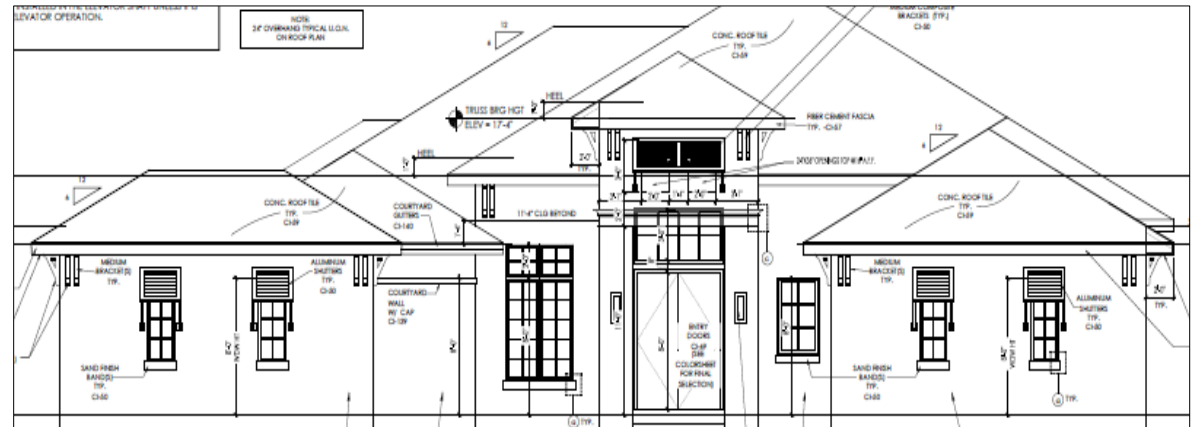


LEGEND:

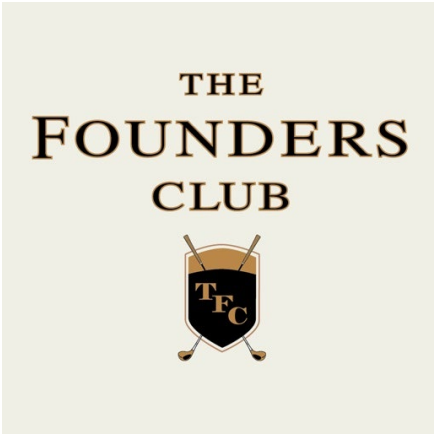
- NOTE:
 - CA-14: TELEVISION OPTIC POST LIGHT
 - CS-14: STRUCTURED WIRELESS SYSTEM TO INCLUDE 110V
 - CS-15: SECURITY SYSTEM
 - CS-16: HOME AUTOMATION SYSTEM
 - CS-17: CAMERA SWITCHES, VERIFY LOCATIONS WITH OWNER
- NOTE:
 - 1: NO WIRELESS CONDUIT IN GARAGE OR OUTSIDE OF HOME
 - 2: FOR LOW VOLT & SURVEILLANCE, WIRELESS, PLEASE SEE LOW VOLT DRAWINGS PROVIDED BY OWNER

The Budget

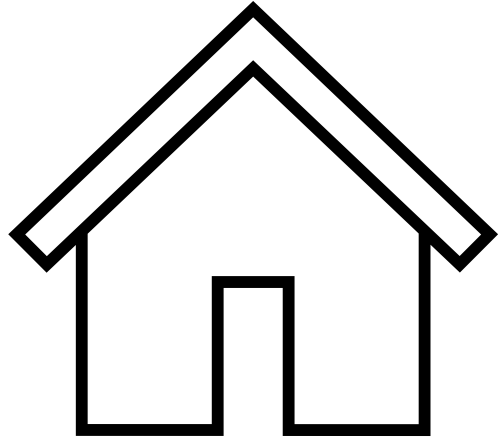
Original Construction Contract	\$1,678,000.00
Base Cost price adjustment	\$160,000.00
Tempus - Low Voltage/Lighting Package	\$28,527.65
Tempus - Lutron Motorized Shades	\$43,045.92
Tempus - Control 4 System	\$57,704.83
Added Landscaping	\$20,000.00
Color Sheet Specification	\$117,205.00
CA - details attached(less AV and Kitchen)	\$21,963.00
Kitchen Equipment	\$56,369.00
Dimmer Allowance	\$690.00
Paint and Paper	\$25,000.00
Lighting/Ceiling Fans	\$20,000.00
Total Added Cost	\$550,505.40
Total Budget	\$2,228,505.40



Location



Comparable(s)



8469 Pavia Way



\$3,000,000

3721 Caledonia Ln



\$3,274,700

3745 Caledonia Drive



\$3,100,000

793 Cross wind Ave.



\$3,000,000

Demographics

Sarasota	City	County
Population Estimates, July 1, 2021	54,764	447,057
Population estimates base, April 1, 2020,	54,108	434,006
Population, percent change - April 1, 2020 (estimates base) to July 1, 2021,	1.2%	3.0%
Population, Census, April 1, 2020	54,842	434,006
Population, Census, April 1, 2010	51,917	

