

JIM LACKEY ASSOCIATES

PRIVATE LENDING, EQUITY, AND INVESTMENTS



Recent Closings

Jim Lackey Associates has been helping clients obtain financing for a wide variety of needs since 2005. While much of our work focuses on loans that are clearly not the domain of most institutional lenders, i.e. speculative construction loans, cash-out refinances, investment properties, self-employed borrowers, etc., we frequently encounter borrowers who can, in fact, obtain bank financing, but they have various “challenging” circumstances that, frankly, many people in our industry aren’t willing to spend the time and energy to find a solution. At Jim Lackey Associates, we actually welcome these challenges because when we achieve success, everyone is delighted with the outcome.

Following are some recent closings that we hope you will find interesting:

Case #1

- **Loan Amount:** \$1,000,000
- **Purpose:** Primary Residence Purchase
- **Challenge:** This client had short sale in 2010.
- **Solution:** We took the time to communicate the “special circumstances” surrounding the short sale to the lender. When combined with the borrower’s overall risk profile (good income, assets, creditworthiness, character), the lender felt comfortable making the loan.

Case #2

- **Loan Amount:** \$6,200,000
- **Purpose:** Refinance of Primary Residence
- **Challenge:** This client had an extremely complicated financial background; as a result, his circumstances didn’t fit “in the box”.
- **Solution:** We took the time to thoroughly review the client’s tax returns, going back well beyond the typical two-years used by most lenders in order to communicate a more complete picture of the borrower’s qualifications. When combined with the borrower’s overall risk profile (assets, creditworthiness, character), the lender felt comfortable making the loan.

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Case #3

- **Loan Amount:** \$3,300,000
- **Purpose:** Purchase of Primary Residence, combined with refinance of business real estate.
- **Challenge:** This client had experienced some unusual complications with his business that, on the surface, gave the appearance of instability to the lender.
- **Solution:** We made the extra effort to look beyond the recent past and made the case to the lender that the client's business was stable, and in fact, had a very favorable outlook for the future. This information, combined with other key client credit attributes, were sufficient to convince the lender that this loan was one worth adding to their in-house loan portfolio.

Case #4

- **Loan Amount:** \$700,000
- **Purpose:** Construction-completion loan for Client's Residence
- **Challenge:** Construction had been under way for several months, creating possible "chain of title" issues that ruled out conventional financing.
- **Solution:** Using a private investor, we were able to overcome the title issues, funded and closed the loan. **This loan closed in less than two weeks!**

SUMMARY

We do our best to solve the most challenging loan scenarios. If you are a banker, real estate professional, mortgage professional, architect, general contractor, CPA/Financial Advisor, Attorney, or any other professional with a circle of influence, **we welcome the opportunity to serve you and your clients.**

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Client Testimonials

This is my first experience doing business with Jim -- rest assured it won't be my last! Jim was able to provide me with the funding I needed to complete renovations on a project which, despite my excellent credit, traditional lenders would not touch. Jim's help has made the completion of my dream home a reality!

K. Dammeyer, San Diego, CA

"Jim, we will be signing loan docs tomorrow; how long after that do we get the keys to our new home? My family can't thank you enough! After all the false starts we had with multiple banks and mortgage brokers, we thought for sure our dream of buying this home was dead. Now, my wife is actually in shock that this is really going to happen. I really can't put into words the joy my family is feeling right now thanks to your expertise and expert handling of this loan. The housewarming party will be a blast and we hope you can join us!"

R. Farajollahi, San Diego, CA

"PrideCo Secured Loan Fund is a \$25mm asset-based lending fund located in Oakland, CA. We have business and real estate loans all across the United States. But without question, the best loans we have done, the best service we've received from a broker, and the best access to local deal flow has been with Jim Lackey. We employ three full-time underwriters and everyone would agree that loans that are originated by Jim are consistently high quality and ready-to-fund. It is a joke of ours that the best real estate loans we've made in the last 2 years, and this is because of Jim, have been in Southern California - considered one of the epicenters of the real estate meltdown. I would, without hesitation, recommend Jim Lackey to any investor."

B. Small, Oakland, CA

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"I had been trying for months to secure financing for the construction of my new home, but without success. Jim was referred to me by a family friend, he got involved immediately and got things done, involving himself in every aspect of the process and coordinating a group of three private lending sources to get my loan funded and construction started. He was very responsive to phone calls and emails and because of his experience in the market place, confidently guided my wife and me through the many issues that always come up involving transactions such as ours. I would highly recommend Jim's services."

B. Jordan, Rancho Santa Fe, CA

"I have known Jim for nearly 20 years. I have invested with him and found the transactions to be straightforward and very profitable; in fact, our loan actually paid off earlier than expected so I received a higher ROI than was initially indicated. How often can one say that about investments they have made over the last few years?"

C. Fitch, Encinitas, CA

"I've known Jim personally for over 12 years and have worked with him on various business transactions over the past 4 years. Jim has presented all of the facts and risks, and has continually communicated with me in a very professional, timely manner. Jim's results have exceeded my expectations, and we've even remained good friends, which show that you can mix business with friendship. I would highly recommend Jim to anybody who is looking for a good investment or who is in need of a loan."

R. Wilson, San Diego, CA

"Thank you for helping us get financing on our most recent loan...and the two prior ones! You are well-connected and it always surprises us when we find out how many mutual business friends we have in common. You are thorough and get the job done. Since we are self-employed (even with perfect credit and a great income) we find it difficult, if not impossible, getting traditional financing. You always seem to find an investor who is a good fit for our needs. It is nice to know that your service exists...we look forward to working with you again in the future."

G. Jones, Olivenhain, CA

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"I am a local business owner who over the past 30 years has had the opportunity to develop real estate to support my core business and to invest in many varieties of real estate related investments. I am a conservative investor. I have known Jim Lackey for six years and recently agreed to become a lender for a secured real estate development project Jim was engaged to fund for the borrower. Jim, as the loan originator, has been very impressive to work with. The due diligence process Jim supported with the various lenders involved in this project was impressive. In the end, the borrower, lenders and Jim had a very clear understanding of the terms of the loan, risks involved and level of security that was conservatively stated. While this is my first investment with Jim, the level of comfort and professionalism exhibited has been impressive. I look forward to a long and mutually-beneficial relationship with Jim's company."

M. Fischer, Rancho Santa Fe, CA

"While I have completed just one transaction with Jim, it was very successful and performed as expected. I will strongly consider investing with Jim on other deals in the future."

T. Arnett, San Diego, CA

"I have known Jim and worked closely with him for about 8 years. Jim is what every Broker should be...honest, ethical, thorough in his evaluation of every project and responsive. At any time, even after a project is completed, Jim always calls back. My return on real estate investments that Jim originated have been well above today's average returns. I will continue to work with Jim whenever the opportunity presents itself. Maybe most important of all, Jim is the ONLY Broker I know that does everything within his power to minimize the investor's risk. As someone who has invested with numerous Broker projects, that is a VERY rare commodity."

J. Morehouse, San Diego, CA

"Having recently completed the funding of a construction project for one of Jim Lackey's clients, I am very impressed with Jim's knowledge and professionalism in handling the transaction. Jim knows his clients, the project and how to structure the transaction so that all the parties reach their objectives. I look forward to my next transaction with Jim's company."

J. Paeske, San Diego, CA

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“I was recommended to Jim by a local banker due to the speculative nature of the real estate project I was working on. Jim demonstrated professionalism from the beginning and followed up every step of the way. He introduced me to a qualified investor, guided me through the complicated loan document process and fund control. Even after the loan was in place, Jim was there to follow up and answer any questions.”

S. Reeder, Encinitas, CA

“In today’s lending / financial market owing your own business is not viewed as favorably as it was a few years ago. To obtain a financial package for a home mortgage under this scenario requires someone who believes in you and what you have accomplished. Jim is that person! He worked his network to find the right individuals who could deliver. Jim stayed involved in the process the entire time and made sure those last minute surprises were averted. I would certainly recommend anyone to use Jim’s services.”

Vincent M, San Diego, CA

“In the current economic environment, it is increasingly difficult to find double-digit return investments that have a high margin of safety. One of the advantages of working with Jim is that he underwrites all his private loans with a keen eye towards protecting investors' principal. Jim consistently delivers attractive deals and provides excellent customer service. I highly recommend him.”

C. D'Agostino, Jr. San Diego, CA
