



## 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.

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### 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 (A) 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 applies to non-owner-occupied residential properties (1–4 units, approx 2800 sq. ft., 5 beds/3 baths, and ideally less than 0.5 acres). The Purchase Price / loan amount cannot exceed the FHA loan cap for the county in which the property is located. FHA Cap will be provided to Investor (A).**

**Homes above the FHA cap are statistically more likely to experience drastic fluctuations in value and can be more susceptible to overall market depreciation.**

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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.

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## **Joint Venture / Cities we Rehab In:** or within 1 hour only from the city listed

- Alabama: Birmingham
- Arizona: Phoenix
  
- South Carolina: Columbia, Greenville
- North Carolina: Charlotte, Raleigh
  
- Colorado: Denver
  
- Florida: Jacksonville, Tampa, Ft Myers, Orlando, Daytona Beach
- Georgia: Atlanta
  
- Indiana: Ft. Wayne, Indianapolis
- Missouri: St. Louis, Springfield, Kansas City
  
- Ohio: Columbus, Cincinnati
- Oklahoma: Oklahoma City
  
- Tennessee: Nashville
- Texas: Austin, Dallas, Fort Worth, Houston, San Antonio

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