

## **Reliable's "It's a Done Deal" #6**

### **Particulars**

Property: The purchase of a strata titled condo located on City of Vancouver leased land

Value: \$720,000.00 (confirmed by Reliable approved appraiser – Hossack Newby)

Mortgage Request: \$540,000.00 1<sup>st</sup> mortgage

### **Notable Details**

- 77 years left on the 99 year lease.
- Borrower was a discharged bankrupt.

### **What Reliable Did**

- Obtained and reviewed a copy of the 99 year lease agreement.
- Obtained and reviewed a copy of the Strata Form B.

### **Key Points**

- Reliable will lend on City owned leased land.
- Reliable will lend to Borrowers who have a discharged bankruptcy.
- Reliable will lend up to 75% LTV on leased land.

“The Reliable Team”

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