

# INVESTMENT OVERVIEW

LOAN NAME **Rhino Holdings Marketplace 205, LLC | [Rhino Investments](#)**

LOAN NUMBER **Loan #6535**

LOCATION



**OR**

**Address:** 9900 SE Washington St. Unit 3, Portland, OR 97216

Interest is paid monthly in arrears with payments due on the 1st of each month with a 10-day grace period. <sup>1</sup>For investments equal to or greater than \$100,000 investors will earn 10.5%.

YIELD

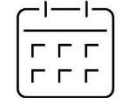


**10%<sup>1</sup>**

**Master Loan Amount: \$12,000,000**

**Term:** Nine months with an optional nine-month extension at maturity. Final maturity date is 7/28/26 based on an anticipated funding date of 1/30/2025.

TERM



**9/9**

**Guaranty:** The principal of the borrowing entity will be signing a full recourse, personal guarantee.

**Value:** A Broker's Price Opinion performed by Northmarq (a nationwide real estate brokerage group) valued the property at an as-is value of \$21,850,000 on 1/8/25. <sup>2</sup>The stated LTV (loan-to-value) for this investment opportunity is the third-party opinion of value at the time of original loan funding. The LTV may fluctuate throughout the lifecycle of the loan as market conditions fluctuate. Ignite Funding does not require updates to the opinion of value during the loan cycle.

LOAN-TO-VALUE



**55%<sup>2</sup>**

**Borrower History:** Rhino Holdings Marketplace 205, LLC is a special purpose entity established by Rhino Investments, LLC which is run by Sanjiv Chopra. The borrower has extensive experience in acquiring and leasing properties with value-added potential throughout the West Coast, some of which Ignite Funding has been a part of. Since 2016, Ignite Funding has successfully lent over \$336,700,000 to the borrower without incident.

TYPE



**REFI**

**COM**

**Subject Property:** First Trust Deed collateralized by one unit (Unit 3) within the Marketplace 205 shopping center in Portland, OR. The borrower recently acquired this property as part of a greater purchase to acquire roughly 315,000 sf within the Marketplace 205 shopping center and has since stabilized nearly 135,000 sf of that original purchase. Now, the borrower is looking to refinance the remaining 180,000 sf while they work to bring in new tenants to further stabilize the property. There are currently 6 suites that make up Unit 3, and two of these suites already have signed 10-year leases in place with strong tenants. One more suite has an LOI in place, and the remaining 3 suites make up approximately 31% of the total footprint. Located near the intersection of I-84 and I-205 within Portland's Gateway District, the property is surrounded by high density residential, and the area has an additional 700 multifamily units currently in development which bodes well for the long-term viability of this project.



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**Borrower Use of Proceeds:** Proceeds will be used towards the refinace of the property and closing of the loan, including closing costs and fees. Additional funds will be used to stabilize the property.

**Exit Strategy:** The loan will be repaid upon the sale or refinance of the property. It is the current intent of the borrower to pay off the loan through a sale once the property has been stabilized.



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