

INVESTMENT OVERVIEW

LOAN NAME **Cottages at Britton Apartments, LLC** | [Bel Canto](#)

LOAN NUMBER **Loan #6581**

LOCATION



IN

Address: No address has been assigned yet. The land is to the East and South of 15839 E 136th St, Fishers, IN 46037

APN: 13-12-29-00-00-003.000

YIELD




10%¹

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

Master Loan Amount: \$3,800,000

TERM



9

Term: Nine months with no optional nine-month extension at maturity. Final maturity date is 12/17/25 based on an anticipated funding date of 3/18/2025.

Value: This property had a Purchase and Sale Agreement for \$5,060,000 signed on 12/18/24. ²The stated LTV (loan-to-value) for this investment opportunity is based on the third-party contract 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



75%²

Borrower History: Cottages at Britton Apartments, LLC is a special purpose entity for this specific project established by Bel Canto Asset Growth Fund, LLC, who is the general partner for this transaction. Bel Canto has extensive experience in all stages of ground-up multifamily development across the US and currently has over \$1.6B in Assets Under Management (AUM). Since 2020, Bel Canto Asset Growth Fund has borrowed over \$45,400,000 from Ignite Funding without any issues.

TYPE



REFI

Subject Property: First Trust Deed collateralized by 23 acres of land in Fishers, IN which is just 17 miles outside of downtown Indianapolis, IN. The borrower originally acquired the land at a strong discount nearly 3 years ago with many potential exit strategies including an as-is sale or to develop the land themselves. Now, those plans have materialized in the form of a signed Purchase and Sale Agreement between the borrower and a 3rd party firm specializing in senior living. Fishers, IN is the 4th largest city in the state of Indiana and has invested over \$2B into the city's growth in the last 10 years. Located just off Interstate 69, this land is just a 5 minute drive from the Hamilton Town Center which offers numerous walkable retail and dining experiences for residents. Also nearby is the IU Health Saxony Hospital, which specializes in senior health, and a new development project for a 150,000 sf Target less than 2 miles to the west was just announced in February of 2025.



RES



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Borrower Use of Proceeds: Proceeds will be used towards the refinance of the land and closing of the loan, including closing costs and fees.

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 that is set to close in late Q3 or early Q4 of 2025.



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