

INVESTMENT OVERVIEW

LOAN NAME THB Nevada, LLC | [Trust Real Estate](#)

LOAN NUMBER Master #6879 Tranches #6880 & 6881

LOCATION



NV

Address: [8 Rue Du Ville Way](#) and [18 Placa De Rei Ct](#), Henderson, NV 89011

APNs: 160-23-710-001 and 160-23-711-011

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: \$3,000,000

Term: Six months with no optional extension at maturity. Final maturity date is 4/23/26 based on an anticipated funding date of 10/24/2025.

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

Value: A Broker's Price Opinion performed by Mosaic Commercial Advisors (a Las Vegas-based real estate brokerage group) valued the project at an as-completed value of \$4,025,000 on 9/25/25. ²The 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.

Borrower History: THB Nevada, LLC is a special purpose entity established by the borrower for projects like this. Michael Johnson, the manager of the company, has been building semi-custom homes and renovating high-end homes for nearly a decade. As a licensed general contractor, Michael has the experience and expertise to fix most issues that may arise without having to outsource the work. Since 2023, Michael Johnson has successfully obtained more than \$7,300,000 in financing from Ignite Funding without issue.

Subject Property: The collateral for this loan is two finished homes in the Lake Las Vegas master planned community in Henderson, NV. These two homes are both part of the Lake Las Vegas' SouthShore guard-gated community, which is about 20 miles southeast of downtown Las Vegas, NV, and is home to the first private Jack Nicklaus signature course in Nevada. The lots are about three blocks away from each other and average about a quarter acre in size respectively. The floor plans for each are mirror images of one another and will sit at 3,820 S.F. of total living area. These modernly designed homes will feature four bedrooms and four and a half bathrooms with a three-car attached garage. These homes' budgets included an extensive pool and landscaping package along with numerous other upgrades to give the buyer what should be a "turnkey" type of purchase. Both homes saw their construction completed in early October and the borrower is currently working to secure buyers for both homes. It is anticipated that both homes will be sold before Q2 of 2026.



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Borrower Use of Proceeds: Proceeds will be used towards the closing and refinance 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 when each of the homes are sold individually. The investor's principal balance may decline over the life of the loan with principal pay-downs due to individual home sales in the amount of at least 110% of par value.

This loan is a single-close tranche loan and therefore the loan will be funded in tranches. The tranches are anticipated to close on 10/24/2025.

*Please refer to the [tranche FAQ](#) for additional information on tranche loans.

Loan #	Estimated Funding Date	Estimated Amount	Use of Proceeds
6880	10/24/2025	1,750,000	Closing/Refinance
6881	10/24/2025	1,250,000	Closing/Refinance
		3,000,000	



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