INVESTMENT OVERVIEW

LOAN NAME **Elegance Russell, LLC | WestCorp Management Group**

LOAN NUMBER **Loan #6913**

LOCATION **NV**

YIELD **10%[1]**

TERM **9/9**

LOAN-TO-VALUE **47%[2]**

TYPE **REFI** **RES**

Address: No address has been assigned; the property is West and South of 6350 Boulder Hwy Las Vegas, NV 89122

APNs: 161-27-403-012, 161-27-803-003, and 161-34-501-002

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

Master Loan Amount: $4,875,000

Term: Nine months with an optional nine-month extension at maturity. Final maturity date is 5/19/27 based on an anticipated funding date of 11/21/2025.

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 property at an as-is value of $10,365,000 on 11/6/25. **[2]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.**

Borrower History: Elegance Russell, LLC is a special purpose entity established by the borrower for this project. Robert Weidauer, the manager of this LLC and the lead principal of WestCorp Management Group, has over 40 years of experience in real estate and finance with much of that experience rooted in the Las Vegas market. The borrower has shown the ability to acquire, develop, and manage multi-family assets across Southern Nevada with WestCorp being the largest privately owned apartment property manager in Southern Nevada, giving them strong insight into cashflow projections for projects just like this.

Subject Property: This first trust deed is collateralized by 11.15 acres of multi-family residential land located about 11 miles southeast of downtown Las Vegas, NV. Since acquiring the property, the borrower has worked with the city to obtain RM32 zoning for all three subject parcels. This zoning allows for up to 32 dwelling units per acre and was a critical first step towards this project's future use. Since getting the up zoning approved, the borrower then coordinated with the city to get approval for their proposed tentative plat map. The borrower intends for the future user of this site to develop a 240-unit age restricted community where only people over the age of 55 will be allowed to live. The borrower currently owns and or manages over 5,000 rental units in and around Las Vegas, so they have a tremendous amount of experience in the field. As it currently stands, the project is nearly shovel ready and the borrower anticipates having it under contract to sell in the coming months with an anticipated close near the end of 2026.

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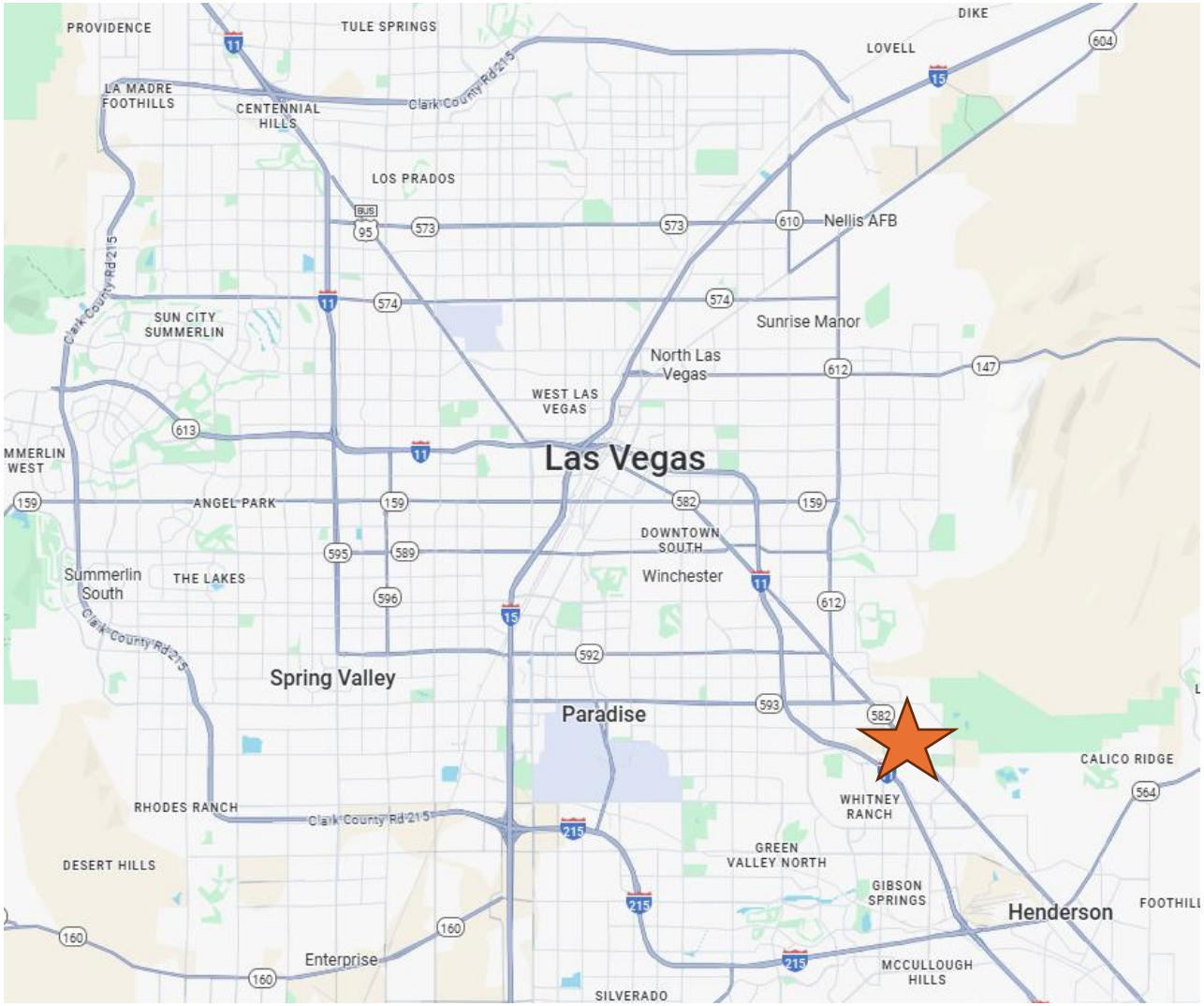
Borrower Use of Proceeds: Proceeds will be used towards the closing and refinance of the loan, including closing costs and fees.

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 this loan through the sale of the project which is expected to occur in late 2026.



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