

# INVESTMENT OVERVIEW

LOAN NAME Hillwood Homes at Midway 18, LLC | [Hillwood Homes](#)

LOAN NUMBER Master #6928 Tranches #6929 & 6930

LOCATION



UT

**Address:** The first address is 115 South 100 East, Midway, UT 84049.

**APNs:** 00-0022-0231, 00-0022-0232, 00-0022-0241, and 00-0022-0245.

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:** \$2,750,000

**Term:** Nine months with an optional nine-month extension at maturity. Final maturity date is 6/3/27 based on an anticipated funding date of 12/5/2025.

TERM



9/9

**Guaranty:** The principals of the borrowing entity will be signing full recourse, personal guarantees.

**Value:** A Broker's Price Opinion performed by CommuniERE (a Utah-based real estate brokerage group) valued the property at an as-completed value of \$3,988,000 on 11/10/25. <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



69%<sup>2</sup>

**Borrower History:** Hillwood Homes at Midway 18, LLC is a special purpose entity established by Hillwood Homes specifically for their projects in this community. The three principals of Hillwood Homes have a combined 45+ years of real estate experience. As a team they have built and sold over 100 homes and have another 15 or so under construction. Over the years they have typically relied on friends and family for money to help grow their business but are now expanding to more traditional sources of financing. Ignite started lending to Hillwood in February of 2023 and since then has extended more than \$45,700,000 to the borrower without any issues.

TYPE



CON

RES

**Subject Property:** First Trust Deed collateralized by the last three finished lots within Hillwood Homes premier luxury community: [Bonner Meadows](#). All three lots encumbered by this loan are pre-sold and have signed contracts in place facilitating their purchase. This loan will provide funds for the construction of all three homes. Work has already begun on all homes, with construction expected to see completion in Q3 of 2026. The floor plan for lot 4 is Fir at 3,334 sf, lot 5 is a Custom Woodland floor plan at 3,302 sf, and lot 14 is Rhine at 3,334 sf. Bonner Meadows is the newest luxury community by premier builder Hillwood Homes. There are 18 lots with 8 semi-custom layouts to choose from. Midway is an affluent suburb of Salt Lake City with Swiss influence and geographic similarities. They even host an annual Swiss Day parade, celebrating Alpine heritage. Bonner Meadows is in the heart of the city, just south of Main Street. It is 7 minutes away from the Provo River where you can fly fish for rainbow trout year-round.



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**Borrower Use of Proceeds:** Proceeds will be used towards the closing and refinance of the loan, including closing costs, fees, and the initial construction costs. Future draws will be used for the construction of the three homes.

**Exit Strategy:** The loan will be repaid upon the sale or refinance of the project. It is the current intent of the borrower to pay off the loan when each of the homes are built and sold individually. The investor's principal balance may decline over the life of the loan with principal pay-downs due to individual parcel sales in the amount of about 105% of par value.

This loan is a multi-close tranche loan and therefore the loan will be funded in tranches. The first tranches are anticipated to close on 12/5/2025 with others to follow as indicated below. \*Please refer to the [tranche FAQ](#) for additional information on tranche loans.

Loan #	Estimated Funding Date	Estimated Amount	Use of Proceeds
6929	12/5/2025	950,000	Closing/Construction
6930	12/5/2025	475,000	Closing/Construction
TBD	12/23/2025	200,000	Construction
TBD	1/22/2026	175,000	Construction
TBD	2/26/2026	175,000	Construction
TBD	3/26/2026	175,000	Construction
TBD	4/23/2026	150,000	Construction
TBD	5/21/2026	150,000	Construction
TBD	6/25/2026	125,000	Construction
TBD	7/23/2026	100,000	Construction
TBD	8/27/2026	75,000	Construction
		2,750,000	



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