

# INVESTMENT OVERVIEW

LOAN NAME **Goodyear 49, LLC** | [Edward Homes](#)

LOAN NUMBER **Master #6298 Tranche #6934**

LOCATION



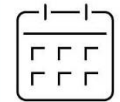
**AZ**

YIELD



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

TERM



**9/9/9**

TYPE



**CON**

**RES**

**Address:** The property is the land surrounding the Wells Fargo Bank located at 13470 W Van Buren St. Goodyear, AZ 85338

**APN:** 500-03-537

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%.**

**Master Loan Amount:** \$18,500,000

**Term:** Nine months with two optional nine-month extensions at maturity. Final maturity date is 10/30/26.

**Borrower History:** Goodyear 49, LLC is a special purpose entity set up by Brock Metzka, the owner of Edward Homes, LLC specifically for this project. Edward Homes is a homebuilding company based in Southern Nevada founded by Brock Metzka, originally as a contractor but has since been building ground up construction since 2011. Since 2016, Brock Metzka and his affiliated companies have successfully borrowed over \$119,000,000 from Ignite Funding.

**Subject Property:** The collateral for this loan is a 4.6 net acre site in Goodyear, AZ. The project will consist of 47 attached residential townhome units. All units will have three bedrooms and two and a half bathrooms ranging from 1,690-1,801 square feet. The modern looking townhomes will be constructed as a for sale community instead of the "build-to-rent" model that is prevalent in Arizona. The wet and dry utilities are substantially complete for the entire site and construction has begun for all units. Goodyear was founded by the tire and rubber company to grow the cotton used for their tires. The company shifted their focus from cotton to real estate and land development in the 1960s. Metro Phoenix is home to about 5 million people where net migration continues to fuel its growth. Over the past two decades, Phoenix has grown by nearly 100,000 people every year. Phoenix's relatively young population with the age cohort 25-34 containing the largest percentage of residents (about 15%) are ideal purchasers/renters for the entry level townhomes. Although it is not the intent to hold the property as a built to rent community, the buyer has been approached by multiple equity firms to purchase the finished product when each of the buildings are completed, for this purpose.



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**Borrower Use of Proceeds:** Proceeds will be used towards the refinance of the property, including closing costs, fees, and to complete the vertical construction of the townhomes.

**Exit Strategy:** The loan will be repaid upon the sale or refinance of the property. Investors' principal balance may decline over the life of the loan with principal pay-downs due to individual unit sales in the amount of \$405,000 which is about 103% of par value. It is the current intent of the borrower to pay off the loan via individual building sales starting in Q1 of 2026.

This loan is a multi-close tranche loan and therefore the loan will be funded in tranches. The first tranche closed on 8/2/2024 with others anticipated to follow as indicated below. \*Please refer to the [tranche FAQ](#) for additional information on tranche loans.

Funding Date	Tranche	Funding Amount	Use
8/2/2024	6299	\$6,000,000	Acquisition
11/1/2024	6428	\$432,000	Development
12/3/2024	6459	\$716,000	Development
1/3/2025	6487	\$441,000	Construction
1/23/2025	6529	\$778,000	Construction
2/25/2025	6575	\$773,000	Construction
3/28/2025	6603	\$770,000	Construction
4/18/2025	6633	\$677,000	Construction
5/29/2025	6690	\$502,000	Construction
7/16/2025	6770	\$786,000	Construction
8/7/2025	6802	\$923,000	Construction
10/8/2025	6877	\$850,000	Construction
<b>12/2/2025</b>	<b>6934</b>	<b>\$1,055,000</b>	<b>Construction</b>
1/23/2026	TBD	\$3,797,000	Construction
		\$18,500,000	

**Current Status:** When this loan first originated in August 2024, the collateral consisted of 47 partially improved residential lots with a maximum loan amount of \$18,500,000. As of 11/18/25, and once this tranche is funded, the borrower still has \$3,797,000 to be drawn upon, a current loan balance of \$14,703,000, which is collateralized by 47 partially improved residential lots. The borrower may continue to make paydowns on the loan throughout the remaining duration of the loan, which will reduce the loan balance and may result in collateral releases as the balance decreases.



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