

**2442 S Coast Hwy
TIC COMMUNITY INFO**



TIC COMMUNITY:

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2442 PACIFIC

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2442 S Coast Hwy TIC OFFER GUIDELINES

EMAIL OFFERS TO: lauren.biedenharn@compass.com & robby@glassesfields.com

OFFER FORM TO USE: Submit on the CAR RPA, we will counter with the TIC addendums.

OFFER DETAILS:

APN: 65611305

Sellers Name: South Coast Laguna Lp

Escrow length: 45 days if buyer is getting a loan. If all cash, we can close as quickly as you want.

Escrow and title: Stewart Title and Escrow

Home warranty: First American or buyer's choice

EMD: 3%

OFFER PACKAGE: Submit offer terms on RPA, proof of funds. Submit your client's conventional pre-approval letter. Pre-approval with a TIC lender is required to accept an offer but will typically be due on the buyer counter round (NOT when offers are due).

COUNTERS: Will you get a counter? We try to counter all serious offers.



2442 S Coast Hwy TIC HOA FAQs

DO I NEED TO GET PRE-APPROVED BEFORE I MAKE AN APPOINTMENT TO VIEW / OR BEFORE I SUBMIT AN OFFER?

We do not recommend contacting the lender prior to viewing the unit. It is best to view the unit first to make sure you like it and want to submit before you contact the lender. We are knowledgeable on the TIC loan products. We will go over loan options, rates, and information at the showing.

WHAT DO THE HOA DUES COVER?

HOA covers insurance, common utilities, gardener, financial HOA management with web-portal, and reserves. We have a full DRE approved budget breakdown available for review, please ask if you want it upfront otherwise we will have it with the disclosures in escrow.

WHAT UTILITIES DO THE INDIVIDUAL OWNERS PAY FOR?

Each co-owner pays for their unit water, gas and electric (each unit is individually metered for gas + electric).

WHAT IS THE HOA RESPONSIBLE FOR VS. THE INDIVIDUAL OWNER?

The HOA dues cover monthly expenses and do not cover reserves for future maintenance and work. These owners will split maintenance costs for all common area exterior components (painting, roof, etc.). Each co-owner's split is based on their square footage (also referred to as their "base percentage"). For example, if the roof needs to be replaced in 20 years, the co-owners would get quotes for this and then split the cost as per their base percentage.

WHAT IS THE PROPERTY TAX?

Please contact your local tax accessor for specific details here →

<https://www.ocassessor.gov/>



2442 S Coast Hwy TIC HOA FAQs

WHAT IS THE PET POLICY?

There are no pet restrictions, other than 3 pets max per unit. All pets are allowed.

WHAT ARE THE RENTAL RESTRICTIONS?

There are NO rental restrictions. Though there are no rental restrictions in the HOA agreement (TICA), the TICA requires you to follow city and state laws. Please note, the property does fall under OC. Rent Stabilization Ordinance (rent control), as is standard in Orange County.

IN THE FUTURE, WILL YOU NEED PERMISSION TO SELL YOUR UNIT?

No. Permission is not needed to sell your unit. This is a common myth with TIC sales.

WHAT KIND OF RIGHTS DO YOU HAVE AS A TIC OWNER?

With TIC ownership you have similar usage and renovation rights as a condo owner. The TIC Agreement was written to mimic condo ownership.

IF MY OFFER IS ACCEPTED, WILL I NEED TO WAIT FOR ANOTHER UNIT TO CLOSE?

No, we can close one unit at a time.

MORE INFORMATION ABOUT TIC: <http://tics.la> & <https://glassesfields.com/tics>

2442 S Coast Hwy TIC COMMUNITY HOA



HOA SOLUTIONS

- 3rd Party Financial Management
- Homeowner Portal ([for an overview click here](#))
- Automatic Dues payments
- Extensive Financial Reporting
- Professional Budget Preparation
- Late Fee Enforcement
- Payment Reminders
- Direct Deposit for Vendors
- Electronic Bill Approval for the HOA
- EIN & Bank Account creation
- Complimentary Banking Services
- Property Tax Calculations and Assessor Audits for TICs

Financial Reporting

Monthly Financial Reporting

- Budget v. Actual
- Delinquency Report
- Income v. Expense
- 12 Month Trailing Income Statement
- Cash flow
- Balance sheet
- Bank Reconciliation Report



TIC Lenders

Meriwest Mortgage

- Contact : David Park , Mortgage Loan Consultant
- NMLS : #307473
- Mobile : (415) 960-4704
- Email : dpark@meriwest.com
- Down Payment : *10% minimum*

Henry Jeanes

Mortgage Advisor | TIC Financing Specialist

NMLS 657755 Primary Residential Mortgage Inc. NMLS 3094

Tel: 415.990.5620 Email: hjeanes@primeres.com

San Francisco office: 1746 18th Street, San Francisco, CA 94107 TIC

Information: primaryresidentialsf.com/employees/henry-jeanes



TIC Program Features

- Up to 85% LTV financing available.
 - No Private Mortgage Ins. (PMI) on 85% LTV program.
- Min FICO score of 660 eligible to 80% LTV. 700 FICO to 85% LTV.
- Investment Property / 2nd Home purchase options available.
- Asset / Bank Statement income qualification approaches available.
- TIC Agreement legal review of \$600
- TIC programs available in all CA Real Estate markets.