TRG Real Estate

TIC OFFER GUIDELINE FOR 1231-1233 ½ June St

We have sold over 400 TIC units in LA since 2017. Review the following and we can ensure you a smooth offer process ☺

OFFER DETAILS:

EMAIL OFFERS TO: Offers@trgreinc.com

APN: 5532-002-008

Sellers Name: 1231NJ Partners LP

Escrow length: 30 days if the buyer is getting a loan. If all cash, we can close as quickly as you want.

Escrow and title: Glen Oaks, John Salmon (each to pay their own). Title: Marisa Azra, CTT

Home warranty: Buyers choice

EMD: 3%

OFFER PACKAGE: Submit offer, proof of funds, and buyer's pre-app letter from one of the approved TIC lenders (list below). If your client is unable to submit a TIC lender pre-app by the first offer deadline, don't worry. Please submit the offer without it and know this: **Pre-app with a TIC lender is required prior to acceptance. Therefore, the SCO/SMCO will require a TIC lender pre-app with the buyer's final BCO.**

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

APPROVED TIC LENDERS

1. Meriwest Mortgage LLC: David Park, Mortgage Home Loan Consultant

Cell: 415.960.4704 dpark@meriwest.com (NMLS #307473) Down Payment: 10% minimum
Apply directly: https://cu.memberfirst.com/meriwest/apply/welcome?userid=David.Park

National Cooperative Bank: Jeremy J. Morgan, Senior Vice President & NCB's Point of contact for all TIC loans Cell: 415.238.5904 jmorgan@ncb.com (NMLS #507536) Down Payment: 20% minimum
Apply Directly: https://jmorgan-ncblo.mortgagewebcenter.com/responsive/#/ApplyNow

****If your client has reached out to both of the above contacts and is not able to qualify for financing please let us know as there is another option we can put you in touch with!****

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OFFER & HOA FAQ's FOR 1231-1233 ½ June St

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

A: We do not recommend buyers contact the TIC lender prior to viewing the unit. It is best to view the unit first to make sure the buyer wants to submit an offer. We are knowledgeable on the TIC loan products. We will go over loan options, rates, and lender contact information at the showing. You may submit an offer while you are waiting on the TIC lender pre-approval. We'll give the buyer an opportunity to finish the pre-approval either during the counter phase.

Q: DO TIC LENDERS OFFER 30 YEAR FIXED RATES?

A: Yes, they do! If you read somewhere that TIC lenders only offer ARMs, that is old information and they are now offering 30 year fixed rates!

Q: WHAT DO THE HOA DUES COVER?

A: HOA dues covers water, sewer, light gardening, insurance & 3rd party financial management.

Q: WHAT UTILITIES DO THE INDIVIDUAL OWNERS PAY FOR?

A: Each co-owner pays for their unit's gas, electric and trash.

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

A: The HOA dues cover monthly expenses and reserves for future maintenance and work. These

owners will split maintenance costs for all common area common components. Each co-owner's split for these future expenses are based on their square footage (also referred to as their "base percentage"). For example, if the fence 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.

Q: WHAT DOES INSURANCE COVER?

A: The HOA Dues cover the master insurance policy. There is no earthquake insurance policy.

Q: WHAT IS THE PET POLICY?

A: Pets are allowed.

Q: WHAT ARE THE RENTAL RESTRICTIONS?

A: Rentals are permitted.

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

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

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

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

MORE INFORMATION ABOUT TIC:

Our TIC Field Guide – an in-depth overview of TIC:
https://therentalgirl.com/pdf/TRG-Real-Estate-TIC-Guide-Mar-2025.pdf