To Possible Investors,

My name is Peter Damen, owner of Alec Enterprises, LLC. I am looking for private money to fund real estate purchases in Myrtle Beach, S.C. and Ocean City, MD. These will be distressed properties, REO’s, foreclosures, short sales, etc. They will be positive cash flow only and purchased for cash at a discount. Myrtle Beach properties will be ocean front and first row only, the most desirable to rent. I will buy and hold for 2 to 5 years, then sell when there are little or no distressed properties to sell. Prices in Myrtle Beach start at around $50K for efficiencies. I am looking mainly for efficiencies and one bedroom units, they cash flow the best per dollar.

The opportunity is also available for multiple unit purchasing from the same bank or developer at deeper discounts. This would need more of an investment, from $500K to two million dollars. This would be 10 or more units usually at the same complex. After purchasing, you can immediately start reselling the units. Realtors would line up buyers to purchase the units at a discount below market value. You can still buy and hold, since they will all cash flow, and let your rent pay all your expenses. To make an offer, you will need a proof of funds letter.

I also have additional collateral to use, a one bedroom ocean view unit in N. Myrtle Beach valued at $100K with no mortgage or liens. I also have cash and retirement investment assets valued at $60K. Other holdings:

1. Four unit house in Princess Anne, MD. Valued at $125,000, with a current mortgage of $63,000
2. Laundromat in Salisbury, MD valued at $120,000

I am also interested in refinancing the loan on the Laundromat, which is a business loan. I do not own the building. The balance is $59,000 and I am paying 7.5% with a 15 year amortization. I would like to refinance for $100,000 to pay off the 1st loan and purchase some new equipment with the balance.

Thank you for your consideration,

Peter Damen, Alec Enterprises, LLC.

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