inter Street N.E., Suite 410 , OR 97301-3881 tone: (503) 378-4387 

## STATE OF OREGON DEPARTMENT OF CONSUMER AND BUSINESS SERVICES DIVISION OF FINANCIAL REGULATION

| In the Matter of:                      | M-20-0040   |
|--|---|
| UPTOWN COMMERCIAL CAPITAL, Respondent. | FINAL ORDER TO CEASE AND DESIST,<br>AND ORDER ASSESSING<br>CIVIL PENALTY, ENTERED BY<br>DEFAULT |

On November 3, 2020, the Director of the Department of Consumer and Business Services for the State of Oregon ("Director"), by and through the Division of Financial Regulation ("Division"), served Order to Cease and Desist, Proposed Order Assessing Civil Penalties, Notice of Right to a Hearing #M-20-0040 ("the Notice") on Uptown Commercial Capital ("Respondent").

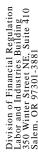
The Notice offered Respondent an opportunity for a hearing, if requested within 20 days from the service of the Notice. The Notice designated the relevant portions of the Division's file on this matter, including all materials submitted by a party, as the record for purposes of default. The Notice further informed Respondent that if a hearing was not conducted because a respondent did not timely request a hearing or otherwise defaulted, then the designated portion of the Division's file and all materials submitted by a party in this case would automatically become part of the contested case record for the purpose of proving a prima facie case.

The Director did not receive from Respondent a hearing request and did not conduct a hearing.

The Director finds that the record of this proceeding proves a prima facie case.

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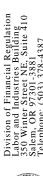
|  | 1  | Now, therefore, after considering the relevant portions of the Division's file   |
|--|----|--|
|  | 2  | relating to this matter, the Director finds and orders as follows.   |
|  | 3  | FINDINGS OF FACT   |
| Niston of Pinancial Regulation bor and Industries Building 00 Winter Street NE. Suite 410 ilem, OR 97301-3881 elephone: (503) 378-4387 | 4  | The Director FINDS that:   |
|  | 5  | 1. Uptown Commercial Capital ("Respondent") advertised mortgage loans on   |
|  | 6  | Craigslist, Facebook, and on its website, <u>uptowncommercialcapital.com</u> . According to its  |
|  | 7  | website, Respondent's address is located on 5th Avenue, New York, New York 10018.  |
|  | 8  | 2. On or about July 4, 2019, Respondent advertised mortgage loans on Craigslist for  |
|  | 9  | Portland and Multnomah County, Oregon. The advertisement Respondent posted on  |
|  | 10 | <u>craigslist.org</u> stated:  |
|  | 11 | Real Estate Investor Funding Available, Fix and Flip LoansGeneral terms  |
|  | 12 | for Fix and Flip loans for residential properties: 80% to 90% of purchase priceup to 100% of rehab money70% max loan to ARVInterest rates              |
|  | 13 | from 9% to 12% (interest only payments term of loan)12 month termCredit 550 and above (down to 500 in select cases)Minimum loan                        |
|  | 14 | amount \$75,000Single family homes, duplexes, triplexes, four-unit and larger multifamily apartments eligible for financing.                           |
|  | 15 | 3. In its advertising, Respondent offered to broker loan amounts ranging "from \$50K"  |
|  | 16 | to \$50 million" secured by residential property in Oregon.  |
|  | 17 | 4. On its website, <u>uptowncommercialcapital.com</u> , Respondent advertised as follows:  |
|  | 18 | Real Estate Investor FundingCommercial Property and Residential  |
|  | 19 | Investment Property real estate loansHard Money Loans, Fix and Flip FundingApproved and funded in 10 to 14 business daysApply Today for                |
| TICOL  | 20 | Funding.   |
| 2000   | 21 | 5. On Facebook, Respondent advertised as follows:  |
|  | 22 | Hard Money Loans for the Purchase Refinance, Rehab and Construction of commercial, multifamily, office, industrial property and investment residential |
|  | 23 | propertyReal Estate Investor Funding Available, Fix and Flip Loans to buy  |
|  | 24 | and renovate investment residential propertyGeneral Terms for Fix and Flip funding80% to 90% of purchase priceup to 100% of rehab moneyWe              |
|  | 25 | deliver tailored lending options for our clients that best meet their goalsClose your purchase, cash-out and refinance deals fast and at               |
|  |    | Page 2 of 4 DEEAULT ORDER Untown Commercial Capital (M-20-0040)  |



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