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Burn$ Funding Taps into Growing Trend in Eldercare by Adding New Division for Investors – Luxury Group Homes

Burn$ Funding, an emerging aggregator of non-traditional tools for securing growth capital, announced today the launch of a new division – Luxury Group Homes

Peter J. Burns III

LA JOLLA, CALIFORNIA, USA, July 9, 2019 /EINPresswire.com/ -- Burn$ Funding, an emerging aggregator of non-traditional tools for securing growth capital, announced today the launch of a new division – Luxury Group Homes (LGH).

While the new division would appear to fall outside the core offerings of the existing company, serial start-up entrepreneur Peter J. Burns III said that LGH, which will bring high-end housing to the elderly, is a natural extension.

“Dozens of would-be entrepreneurs reach out to Burn$ Funding every day, engaging our credit repair-bridge loan, cost segregation, and shelf corporation acquisition tools, to name a few,” said Burns. “Sometimes they already know where they want to deploy their new-found capital. Other times, they are still analyzing their opportunities. In Luxury Group Homes. we will offer them a timely and lucrative opportunity. At the same time, we expect to attract new investors, who may not even have even heard of Burn$ Funding.”

The impetus for the creation of LGH can be traced back two decades when Burns purchased a mansion in Phoenix and then subsequently sold it. The experience taught him that such properties are hard to sell. Fifteen years later, Burns was a caretaker to his father, a man of great means, as he passed away. His last months were spent at a resort on the ocean.

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>
> *Peter J. Burns III*

“What this taught me, first, is that our elderly do not have to be institutionalized as they transition,” said Burns. “The group home concept is an incredible idea whose time has come. From a business perspective, however, I learned something else. Why can’t we take these hard to sell mansions, or white elephants, and convert them into luxury group homes for people like my father. There are dozens of sons and daughters, who are wealthy enough, to make the last years of our parents’ lives easier than they would be at an institution."


The first mansion to be converted to a group home.

The final components to Burns' idea came when he had a conversation in June with the man who had previously sold him the Phoenix mansion, Tim Hurst. A Phoenix builder, Hurst had reached out to Burns to let him know the mansion was back on the market. He also mentioned that he had become something of an expert when it came to buying existing houses, retrofitting them so they can be used a group home, and then selling them to group home investors. The two men agreed that the same model can be used with a mansion, and not only just in Phoenix, but all over the country. The idea was born.

Shortly thereafter, Burns began his due diligence. Among the things he learned was that the case law is clear; the Fair Housing Act and other federal laws prevent homeowners' associations from challenging the creation of group homes in any community, as summarized in this legal whitepaper. He then assembled an operational team, and secured additional funding sources. By early July, Burns had acquired his old mansion and Hurst was preparing to retrofit it.

Burns, armed with historical proformas that demonstrate the potential profitability of his new division, is now targeting other properties.

About Burn$ Funding
Burn$ Funding is an emerging aggregator of non-traditional tools for securing growth capital. It offers revolving primary credit lines available for purchase, ranging from six months to years, and up to $20,000; bridge loans, where consumers can pay down existing credit using a $150,000 (and growing) per week revolving bridge loan product and reduce credit card balances to 30 percent utilization, instead of the standard 45 percent; and five to 10-year-old shelf corporations with 6 AU tradelines, 3 primary tradelines, 80 paydex score with D&B, private funding and more.

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