

FOR SALE

±1,446 SF OFFICE CONDO

2538 CATAMARAN WAY, CHULA VISTA



Voit
REAL ESTATE SERVICES

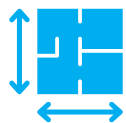
THE CLARK TEAM

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SALE PRICE: \$725,000
(\$338/MO.HOA FEE)

PROPERTY OVERVIEW



CONDO SIZE
±1,446 SF



OF OFFICES
Three



ZONING
PC Chula Vista



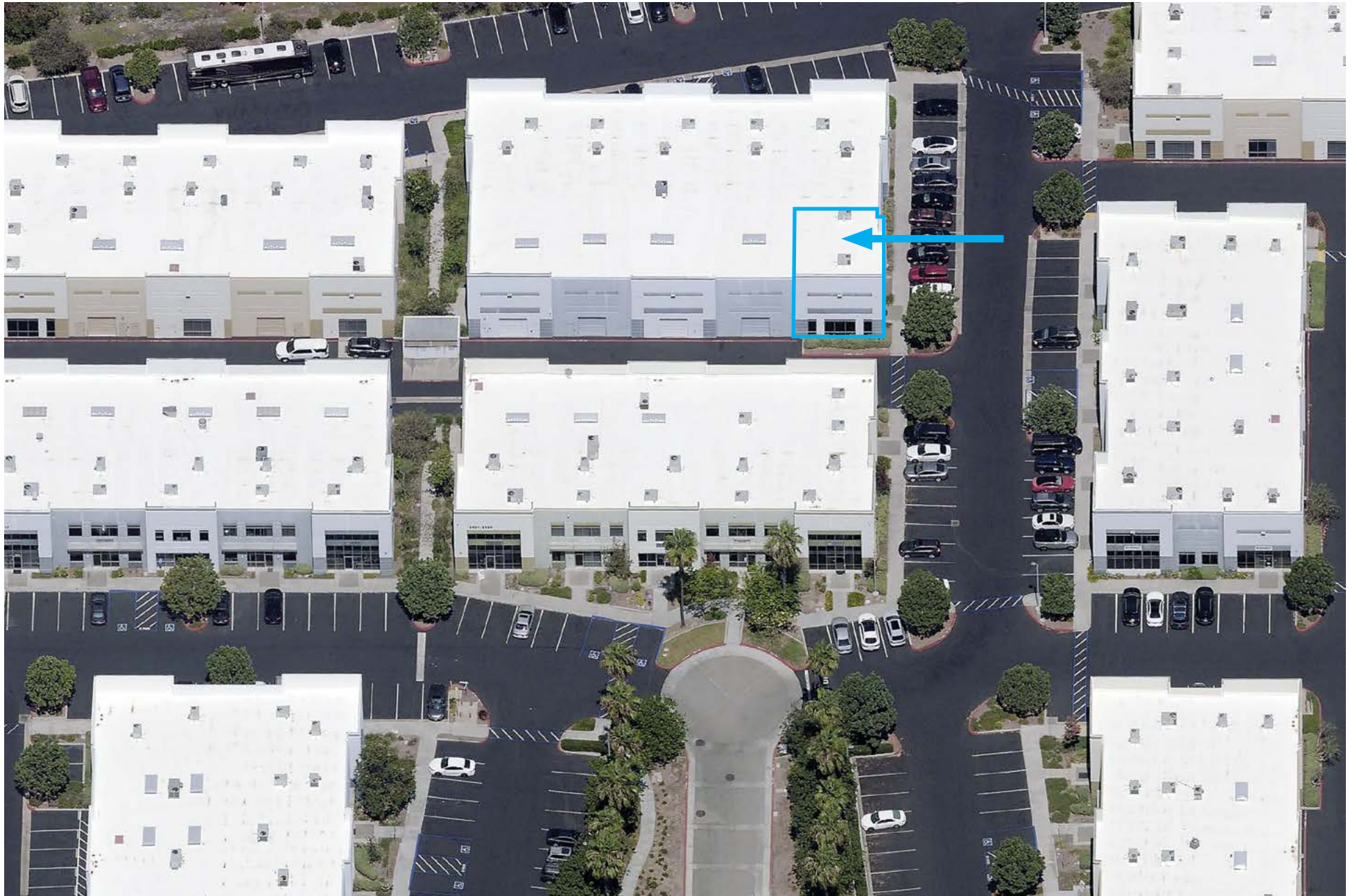
RESTROOMS
Two

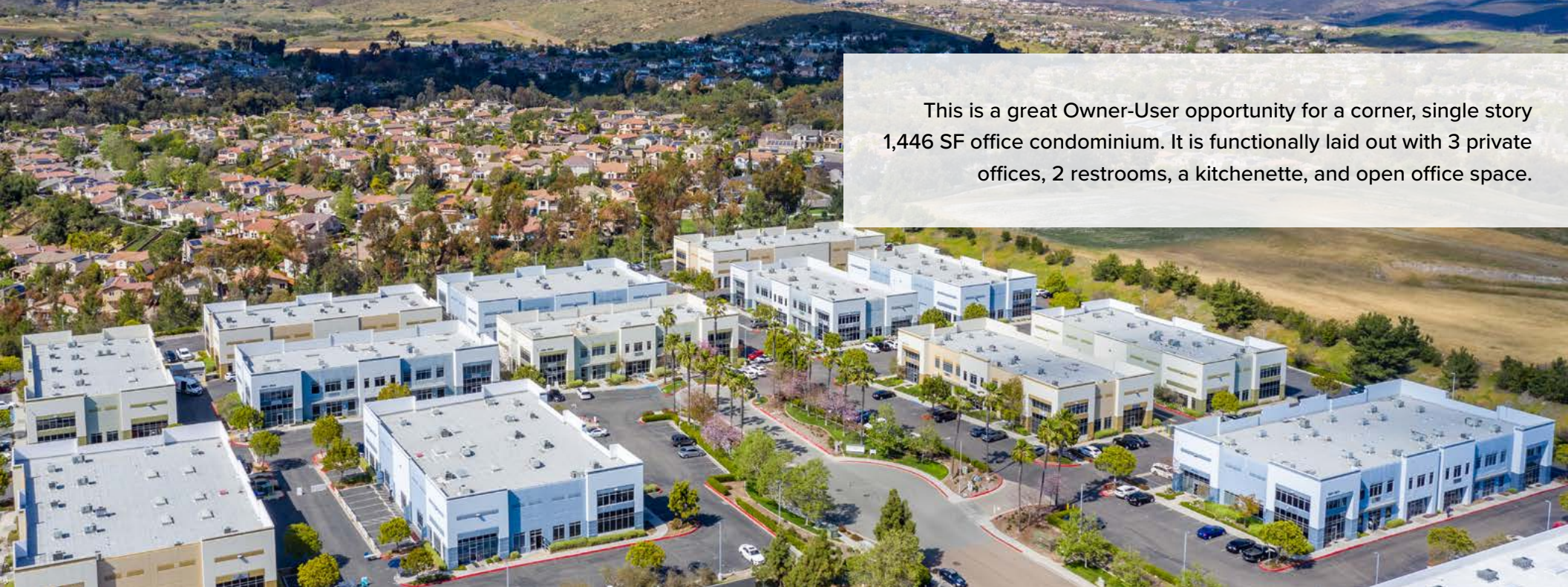


YEAR BUILT
2006



PARKING
3.2/1,000 SF





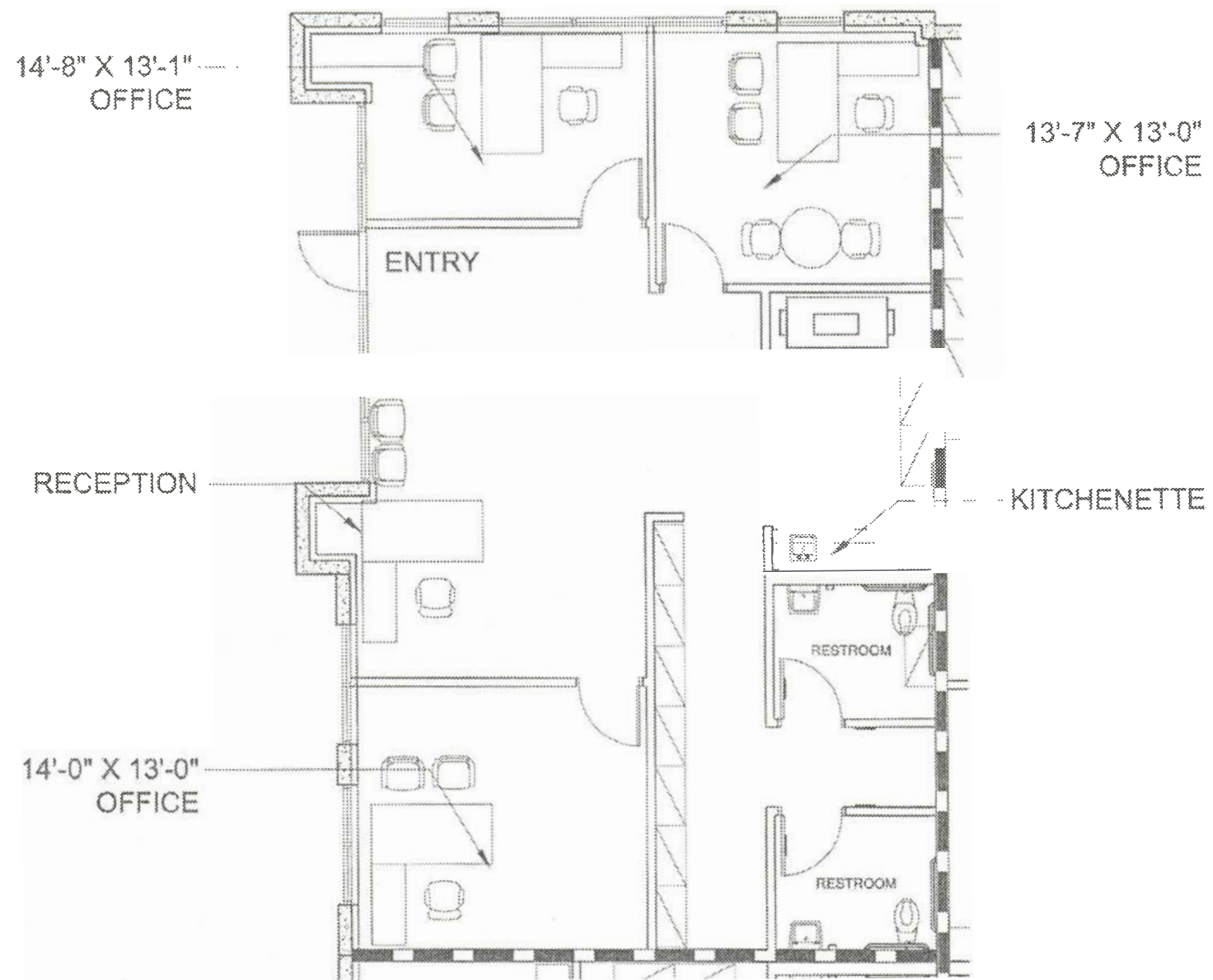
This is a great Owner-User opportunity for a corner, single story 1,446 SF office condominium. It is functionally laid out with 3 private offices, 2 restrooms, a kitchenette, and open office space.

PROPERTY HIGHLIGHTS

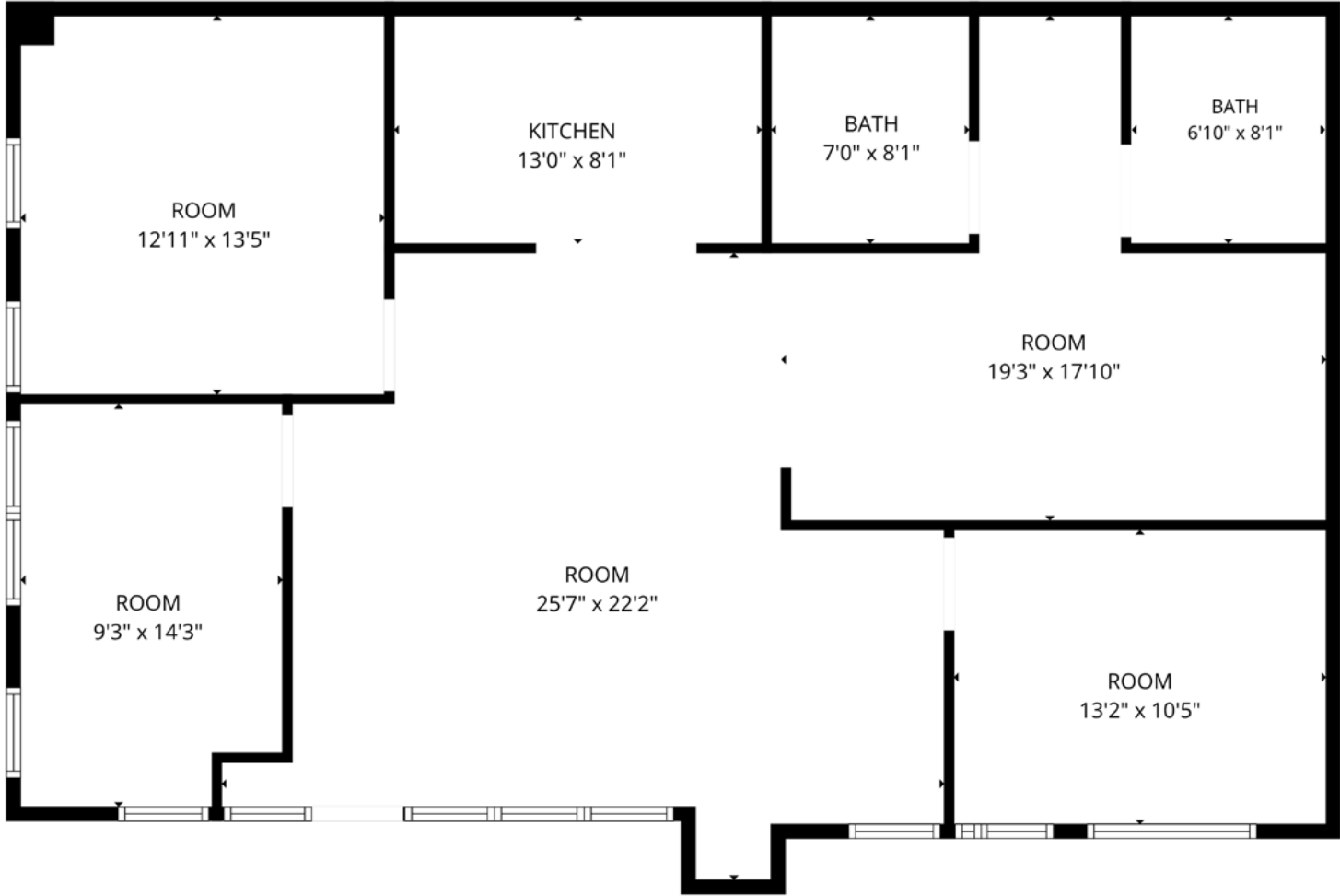
- » Great owner/user opportunity
- » Built-out office condominium of approximately 1,446 SF
- » Highly desirable one-story corner office condominium
- » Reserved parking spaces for the condominium
- » Open layout with a front window glassline and abundant natural lighting
- » 3 oversized offices, open space, kitchenette, 2 bathrooms



SPACE PLAN



SPACE PLAN



SBA FINANCING

				SBA 7a	SBA 504	Conventional
STEP ONE						
Input Property purchase price here:		\$725,000		Total project amount:	\$725,000	\$725,000
Tenant improvements:		\$0		Down payment:	\$72,500	\$181,250
		Total project amount:	\$725,000	Union Bank 1st TD amount:	\$362,500	\$543,750
STEP TWO				CDC/SBA 2nd TD amount:	\$290,000	
Choose a rate and amortization from chart below:				Amort - Union Bank 1st TD (yrs):	25	25
Input 504/conv. rate/amort:		6.70%	25	Amort - SBA 2nd TD (yrs):	25	na
Input 7A int rate/amort:		6.70%	25			
				Union Bank interest rate:	6.70%	6.70%
Conventional and 504		Today's	Amortization	CDC rate (based on pmt yrs 1-5):	6.61%	na
<u>Loan terms:</u>		<u>Rates</u>	<u>(years)</u>			
5 year fixed		6.70%	25	Union Bank monthly pmt:	\$2,493	\$3,740
10 year fixed		6.70%	25	CDC/SBA monthly pmt (yrs 1-5):	\$1,978	na
20 year fixed		6.70%	20	Total payments:	\$4,471	\$7,740
25 year fixed		6.70%	25			
				Estimated Loan Costs		
				Union Bank and SBA:		
SBA 7A				Loan documentation fee:	\$0	\$0
<u>Loan terms:</u>		<u>Rates</u>	<u>Amort.</u>	Union In fee (incl .5% to SBA):	\$1,813	\$1,000
15 year fixed		6.70%	15			
20 year fixed		6.70%	20	Third Party Fees:		
25 year fixed		6.70%	25	SBA or SBA/CDC loan fee:	\$10,475	\$0
STEP THREE				Title Insurance/Escrow:	\$3,500	\$2,500
See the results in the scenarios to the right.				Appraisal and review:	\$3,850	\$3,850
				Environmental and review:	\$2,800	\$2,800
				Est 1st TD refi costs, year 10:	\$0	\$0
				Total Fees:	\$9,150	\$22,438
						\$10,150

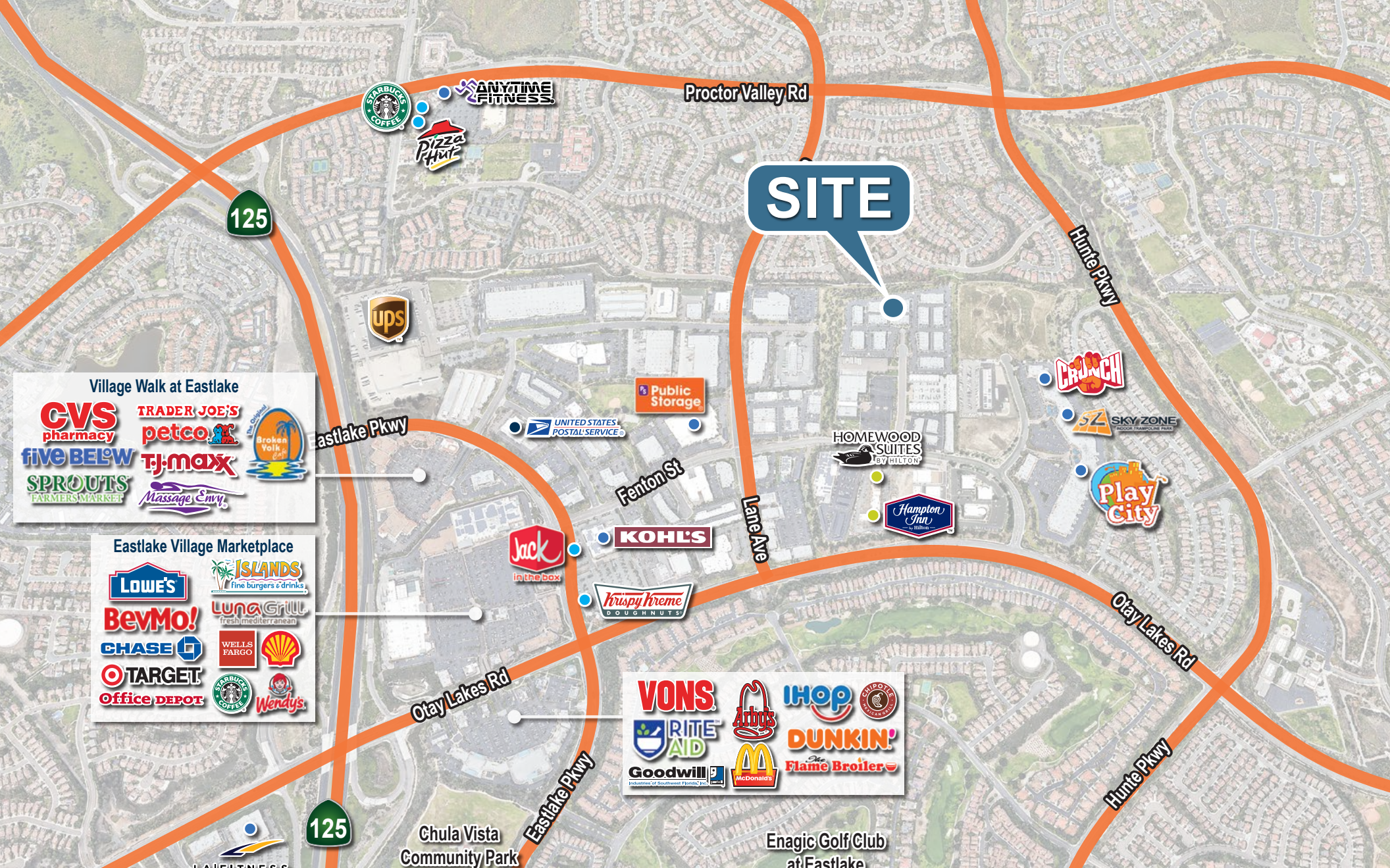


DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2024 Population	14,712	92,262	190,205
2029 Population Projection	14,483	91,534	188,991
2024 Households	4,377	27,490	56,262
2029 Household Projection	4,297	27,238	55,789
Median Household Income	\$145,302	\$128,905	\$121,816
Median Home Value	\$740,083	\$724,434	\$714,289
Median Year Built	1999	2002	1996

TRAFFIC COUNTS

STREET	CROSS STREET	CARS/DAY
Lane Avenue	Mackenzie Creek Road	8,334
Lane Avenue	Saddleback Street	10,045
Fenton Street	Lane Avenue	7,413
Lane Avenue	Otay Lakes Road	11,587
Hunte Parkway	River Rock Road	11,672
Mackenzie Creek Road	San Rafael Place	4,453
Eastake Drive	Fenton Street	24,126



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