

NOVATO OFFICE BUILDING FOR SALE

±10,148 SQUARE FEET

\$2,200,000 \$216.80/SF



JERRY SUYDERHOUD

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NEWMARK

250 BEL MARIN KEYS BOULEVARD

Building A | Novato | California

Two-Story Office Building

Owner/User/Investor Opportunity



Located at the corner of Bel Marin Keys Boulevard and Digital Drive, Building A is in the Creekwood Professional Center, which is comprised of seven buildings in a PUD development. Each building sits on its own lot and the outside area is owned in common and professionally maintained and managed. Insurance, water, refuse, and landscaping are in common and is paid via monthly dues.

The second-floor executive offices are all on short term leases which is an opportunity for an owner user to take the entire floor and obtain long term SBA financing.

Building A was refurbished 3 years ago from a single tenant building to four units on the ground floor under long term leases and 18 individual executive offices on the second floor. 17 of those are rented with one office being used as a conference room available to any tenant. Parking is in common.

The interior height is nine feet, allowing a more luxuries feeling. It is zoned PD (planned development) and allows the only medical use in the Bel Marin Keys industrial park. Additional uses include professional offices, artists, and therapists. Personal service uses are not allowed.

CURRENT GROSS SCHEDULED INCOME: \$243,641

2024 EXPENSES: \$119,214

NET OPERATING INCOME: \$124,427

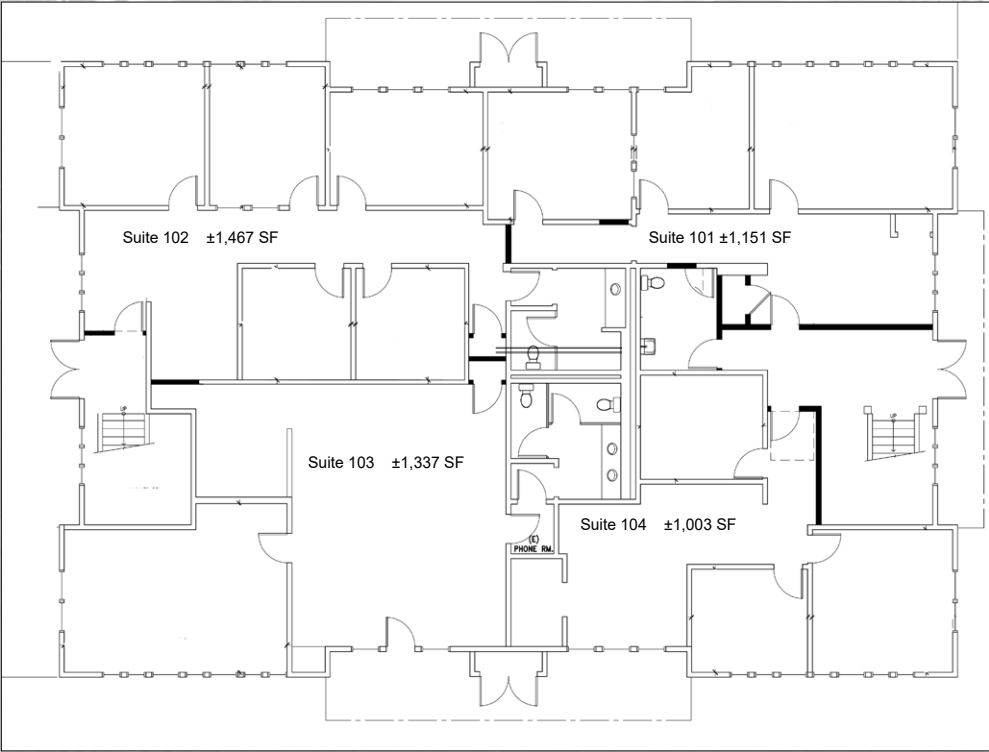
LEASE SUMMARY: Available upon request

Jerry Suyderhoud has an ownership position in the property.

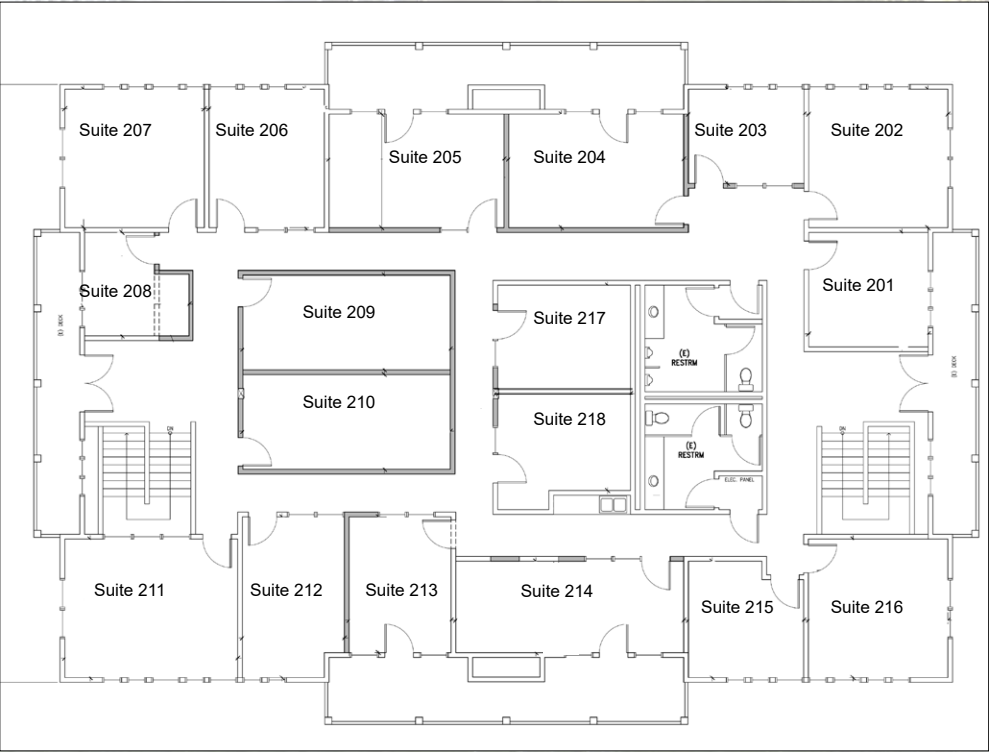
Floor Plans



First Floor



Second Floor





Building Area: $\pm 10,148$ SF
Lot Size: $\pm 5,136$ SF

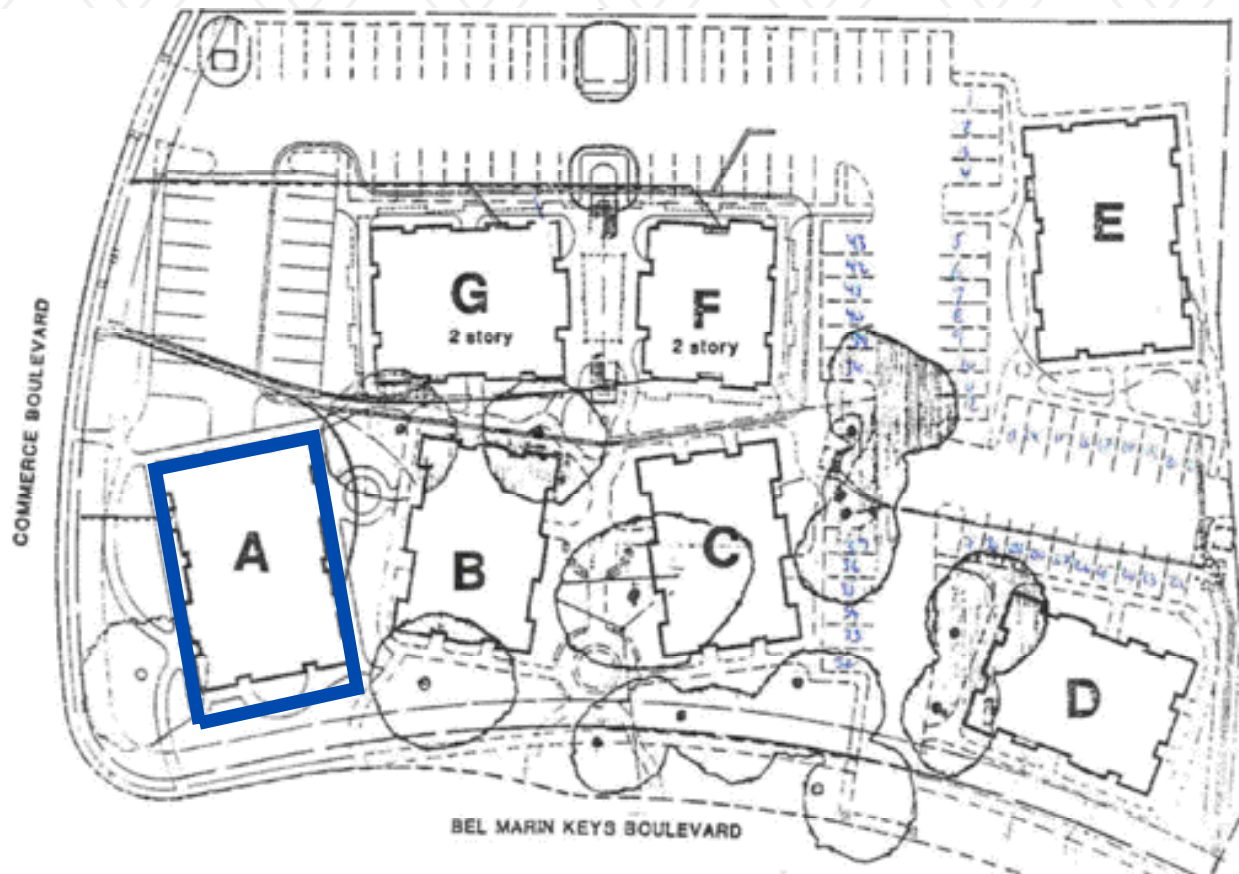


Parking: Common
Year Built: 1980



APN: 157-421-19
Zoning: PD, Planned Development





FEATURES:

- Part of seven building complex
- Corner identity
- Common areas maintained by Owners Association
- Southern Novato location
- Easy freeway access
- Jerry Suyderhoud has an ownership interest



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SBA 504 LOAN SCENARIO

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SBA 504 loan scenario (90% Loan to Value)		
Project Amount:	\$2,200,000	
First loan amount:	\$1,100,000	
SBA loan amount:	\$880,000	
Amortized: bank 1st DOT	25 yrs	
Amortized: SBA 2nd	25 yrs	
Bank interest rate	6.850%	\$7,670 Mo.
SBA 504 interest rate:	6.370%	\$5,870 Mo.
Monthly payment:	\$13,540	
Cash down payment	\$220,000	
Estimated Bank Fees and Reports		
Bank & SBA:		
Bank loan fee		\$29,700
SBA 504 loan fee (Financed by SBA)		\$18,920
Appraisal		\$3,500
Environmental		\$2,000
Total Estimated Bank Fees and Reports		\$54,120
Total cash out-of-pocket (Down & Fees)		\$244,420

FINANCING AVAILABLE

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