

FOR SALE

# 17701 COWAN - SUITES 160 & 250

IRVINE • CALIFORNIA

SELLER  
FINANCING  
AVAILABLE!

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MCARDELL  
OWNER-USER  ADVISORS  
COMMERCIAL REAL ESTATE SERVICES

 LEE &  
ASSOCIATES  
COMMERCIAL REAL ESTATE SERVICES  
NEWPORT BEACH



# THE OFFERING - 17701 COWAN, IRVINE CA

*Build personal wealth and continue to receive the benefits of tax deductible leasing for your business with this outstanding owner-user opportunity. The offering of 17701 Cowan suites 160 and 250 provides multiple ownership options. The first floor unit, suite 160 is comprised of approximately 5,720 square feet, suite 250 is approximately 11,253 square feet, or both can be combined for a total square footage of 16,973 square feet. The suites are perfect for stand alone uses or have a conveniently placed external rear stairwell connect the two. With these units contained within a larger office building, owning is made easy by the nearly fully inclusive association management of the building. An owner-user is simply responsible for the cost of electricity and the maintenance of their rooftop HVAC units, both of which were replaced in 2018 & 2019. This simplified ownership structure allows for the financial benefits of investing in real estate without the headaches of managing it.*

17701 Cowan could not be more conveniently located. Just off MacArthur Boulevard, one stop light away from the 55 Freeway and both north bound and south bound 405 freeway access, and less than 3 minutes from John Wayne Airport, the property is ideally located for quick access to all of Orange County. Ample amounts of parking stalls provide for easy employee parking and a multitude of restaurants, shops, coffee, and accommodation are minutes away. This excellent owner-user purchase opportunity is the best value in the Airport Area, if not all of the County.



# 17701 COWAN

IRVINE • CALIFORNIA



## OFFERING SUMMARY

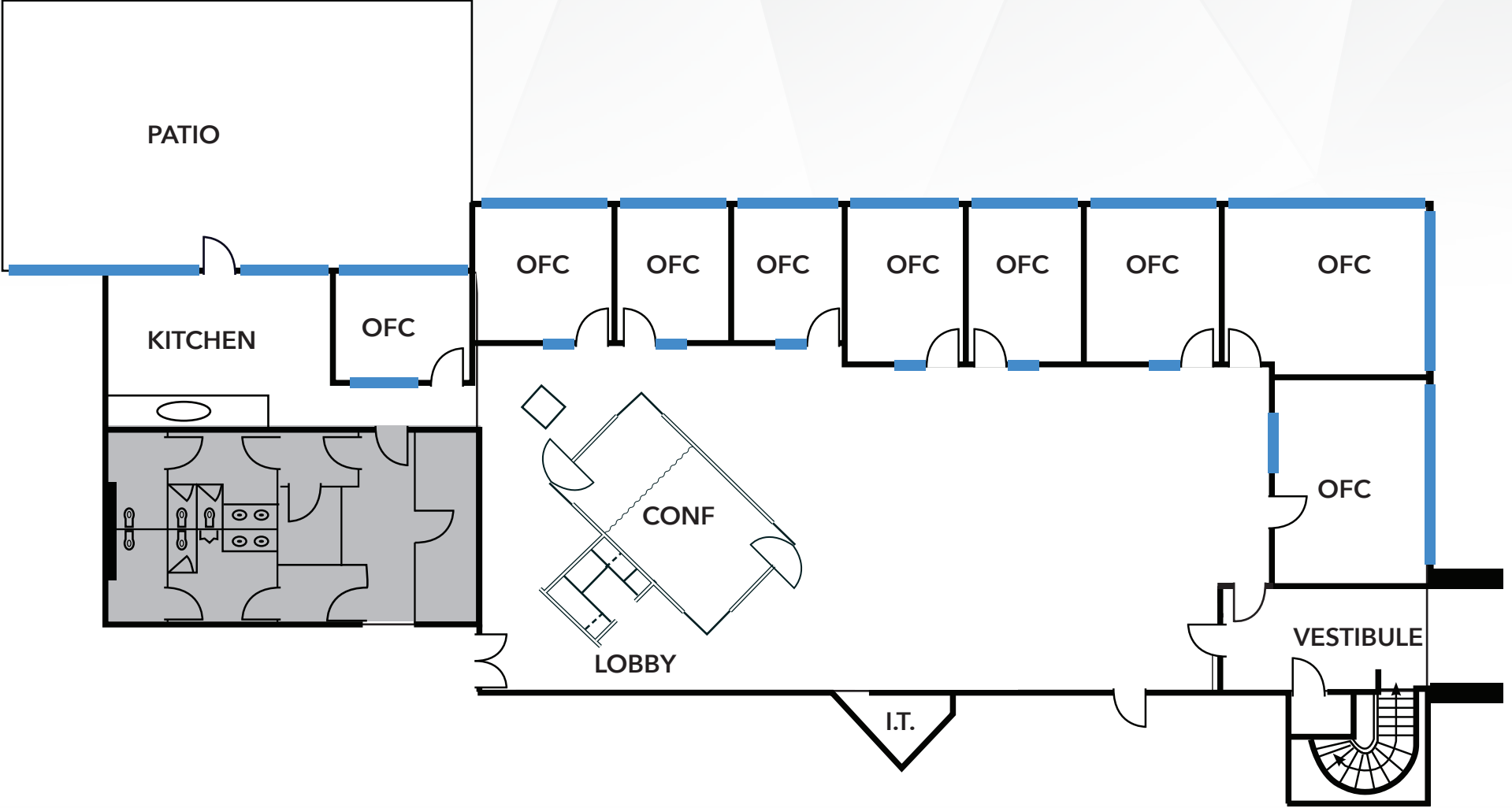


# OFFERING SUMMARY - 17701 COWAN, IRVINE CA

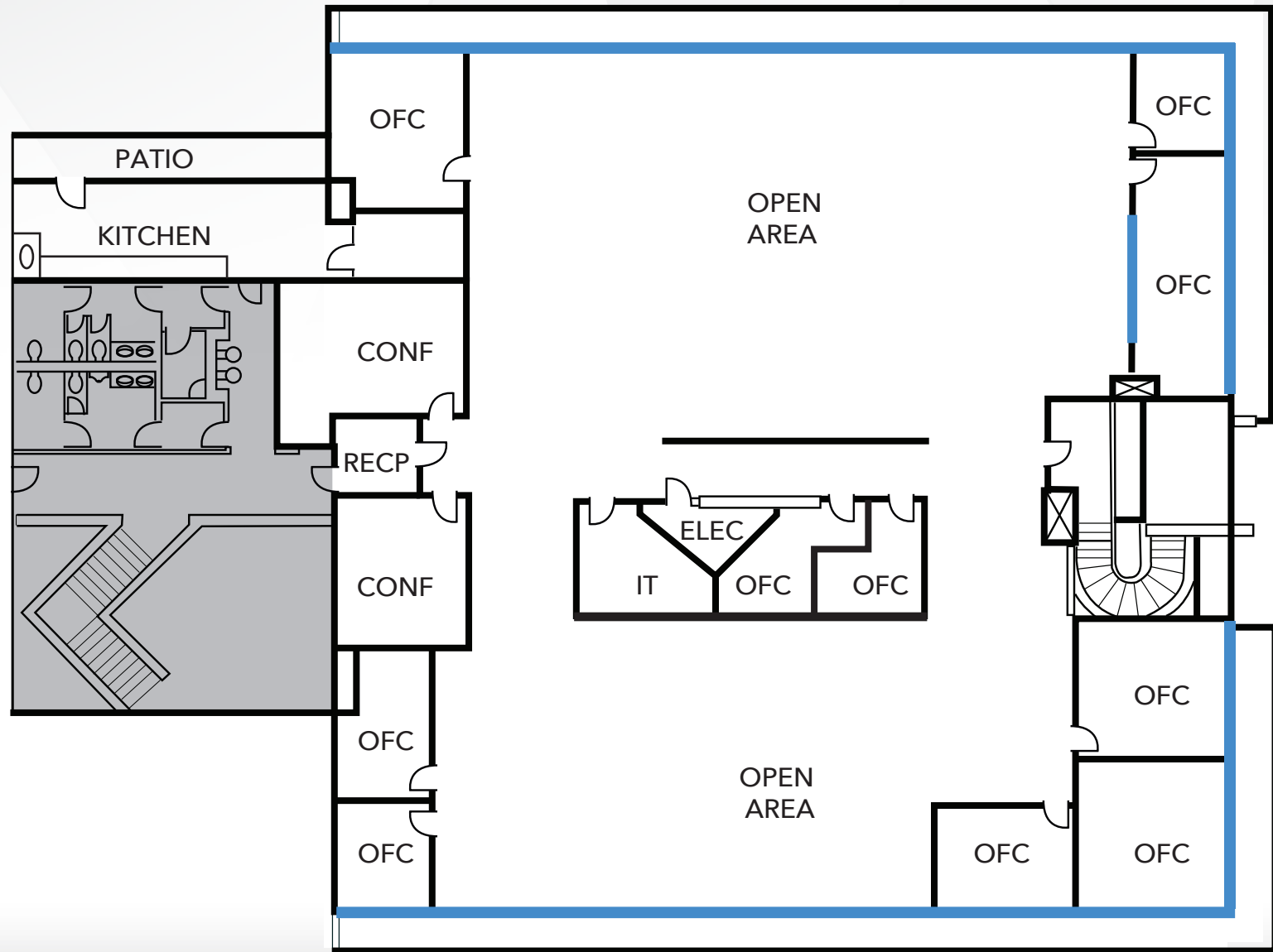


Price	<ul style="list-style-type: none"><li>• Suite 160: \$2,402,400</li><li>• Suite 250: \$4,726,260</li></ul>
Price / SF	\$420 /SF
Unit Sizes	<ul style="list-style-type: none"><li>• Suite 160: +/- 5,720 SF</li><li>• Suite 250: +/- 11,253 SF</li></ul>
Parcel Numbers	<ul style="list-style-type: none"><li>• Suite 160: 938-94-098</li><li>• Suite 250: 439-362-07</li></ul>
Parking	4:1000 Ratio
Year Built	1981
Type of Ownership	Fee Simple
Building Occupancy	Owner Occupied
Cross Streets	MacArthur / Fitch /Cowan
Construction Type	Wood Frame & Stucco
Number of Floors	2
Roof Type	White Coated Multi-layer Fiberglass & Plywood
Security	FOB Access & Alarm Capable

SUITE 160 - 17701 COWAN, IRVINE CA



# SUITE 250 - 17701 COWAN, IRVINE CA





# SBA LOAN - SUITE 160 -17701 COWAN, IRVINE CA



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Purchase Price	\$2,402,400
Improvements	\$0
Other	\$0
<b>Total Project Costs</b>	<b>\$2,402,400.00</b>

## 504 Loan

Bank Loan	50%	\$1,201,200
SBA 504 Loan *	40%	\$985,321
Cash Injection	10%	\$240,240
<b>Total Financing</b>		<b>\$2,186,521</b>

\*Includes financed SBA fee of \$20,661 and \$3,700 legal fee.

## Monthly Costs 504

	<u>Amort.</u>	<u>Rate</u>	<u>Payment</u>
1st Mortgage	25 yrs.	6.50%	\$8,111
2nd Mortgage (SBA)	25 yrs.	6.03%	\$6,367
<b>Total Monthly Payment</b>		<b>6.289%</b>	<b>\$14,477</b>

## Collateral Requirements 504

- 1st Mortgage on subject property
- 2nd Mortgage on subject property

Additional collateral may be required if appraised value is lower than purchase price.

## Fees & Out of Pocket Expenses 504\*

SBA Guaranteed Loan Amount	100.00%	\$960,960
SBA Fee 504 Loan (Financed)	2.15%	\$24,361
Bank Fee 1st Loan	0.50%	\$6,006
DH Financing Fee	1.00%	\$21,865
Appraisal & Environmental Reports (Out of Pocket)		\$5,000
Cash Down Payment	10.00%	\$240,240
<b>Total Out of Pocket Expenses</b>		<b>\$273,111</b>

\*Bank Fee is estimated. SBA 504 fees are financed into the loan, est. at 2.65% plus a \$2,500 legal fee. Appraisal and Environmental reports may be financed, but are shown here as out of pocket expenses.

## Prepayment Schedule 504

1st Year	2.84%	\$27,291.26
2nd Year	2.56%	\$24,600.58
3rd Year	2.27%	\$21,813.79
5th Year	1.70%	\$16,336.32
11th Year	0.00%	\$0.00

Prepayment premium is based on a accelerated declining percentage of the bond rate (rate before fees). Each year, for 10 years, the prepayment premium decreases by 10% (ex: in year 2 the premium is 90% x Bond Rate and in year 3 it is 80% x Bond Rate). There is no penalty on the SBA loan to pay down or to pay off the 1st mortgage at any time. See bank for details about prepayment premium on the 1st mortgage.

Current Bond Rate 2.84%

# SBA LOAN - SUITE 250 -17701 COWAN, IRVINE CA



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Purchase Price	\$4,726,260
Improvements	\$0
Other	\$0
<b>Total Project Costs</b>	<b>\$4,726,260.00</b>

## 504 Loan

Bank Loan	50%	\$2,363,130
SBA 504 Loan *	40%	\$1,934,850
Cash Injection	10%	\$472,626
<b>Total Financing</b>		<b>\$4,297,980</b>

\*Includes financed SBA fee of \$40,646 and \$3,700 legal fee.

## Monthly Costs 504

	<u>Amort.</u>	<u>Rate</u>	<u>Payment</u>
1st Mortgage	25 yrs.	6.50%	\$15,956
2nd Mortgage (SBA)	25 yrs.	6.03%	\$12,502
<b>Total Monthly Payment</b>		<b>6.290%</b>	<b>\$28,458</b>

## Collateral Requirements 504

- 1st Mortgage on subject property
- 2nd Mortgage on subject property

Additional collateral may be required if appraised value is lower than purchase price.

## Fees & Out of Pocket Expenses 504\*

SBA Guaranteed Loan Amount	100.00%	\$1,890,504
SBA Fee 504 Loan (Financed)	2.15%	\$44,346
Bank Fee 1st Loan	0.50%	\$11,816
DH Financing Fee	1.00%	\$42,980
Appraisal & Environmental Reports (Out of Pocket)		\$5,000
Cash Down Payment	10.00%	\$472,626
<b>Total Out of Pocket Expenses</b>		<b>\$532,421</b>

\*Bank Fee is estimated. SBA 504 fees are financed into the loan, est. at 2.65% plus a \$2,500 legal fee. Appraisal and Environmental reports may be financed, but are shown here as out of pocket expenses.

## Prepayment Schedule 504

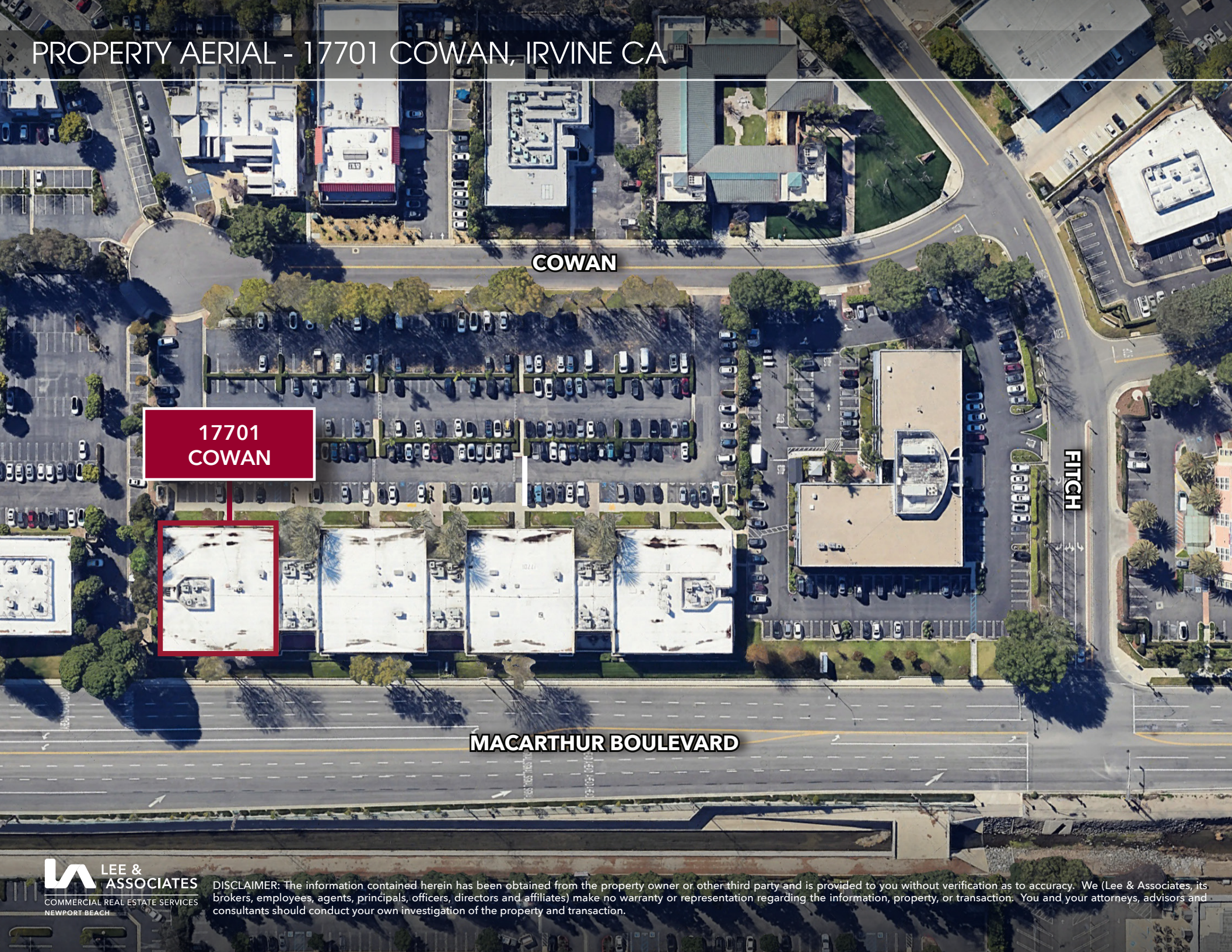
1st Year	2.84%	\$53,690.31
2nd Year	2.56%	\$48,396.90
3rd Year	2.27%	\$42,914.44
5th Year	1.70%	\$32,138.57
11th Year	0.00%	\$0.00

Prepayment premium is based on a accelerated declining percentage of the bond rate (rate before fees). Each year, for 10 years, the prepayment premium decreases by 10% (ex: in year 2 the premium is 90% x Bond Rate and in year 3 it is 80% x Bond Rate). There is no penalty on the SBA loan to pay down or to pay off the 1st mortgage at any time. See bank for details about prepayment premium on the 1st mortgage.

Current Bond Rate 2.84%



# PROPERTY AERIAL - 17701 COWAN, IRVINE CA



17701  
COWAN

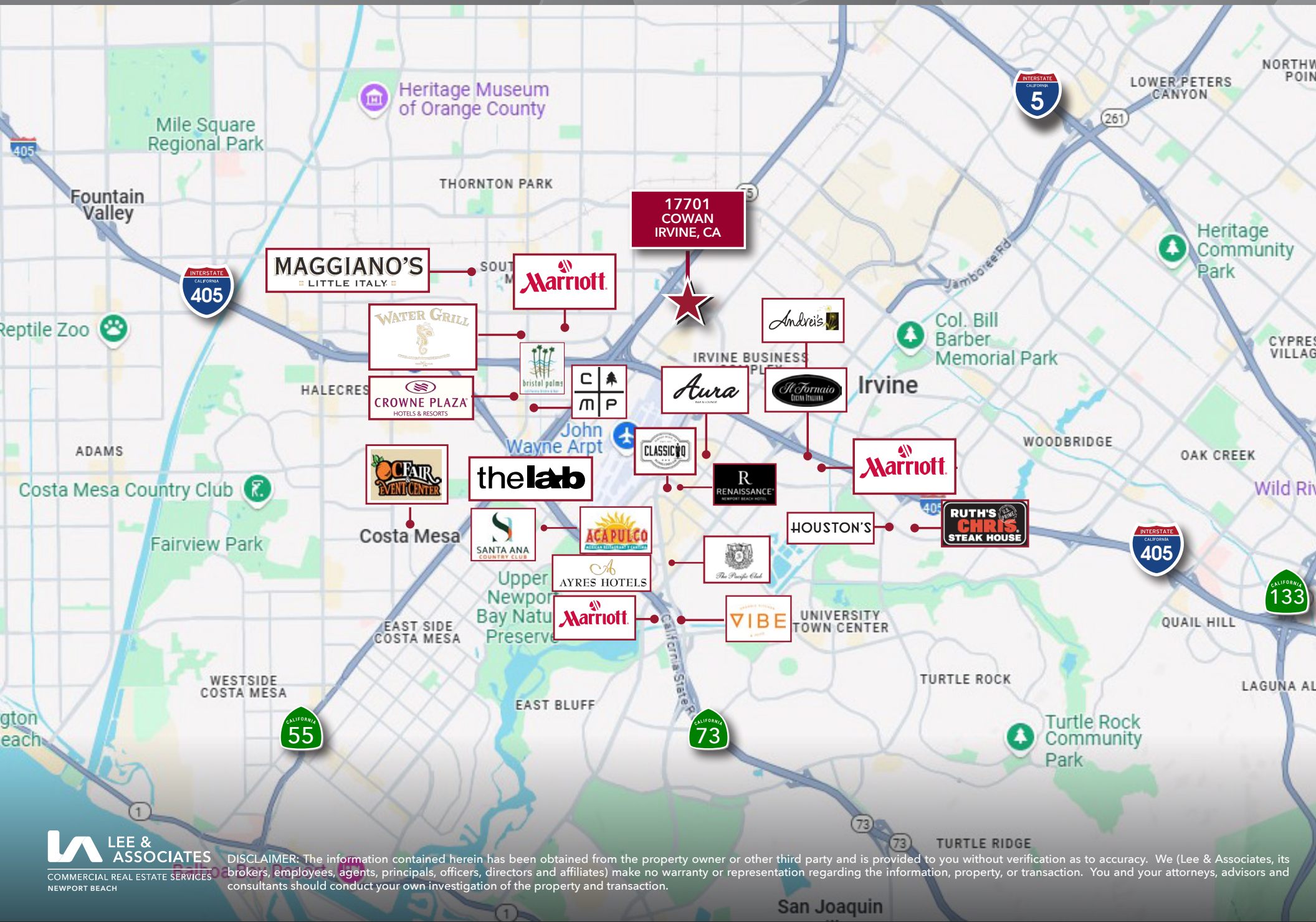
COWAN

FITCH

MACARTHUR BOULEVARD



# AMENITIES MAP - 17701 COWAN, IRVINE CA





# SUITE 160 - 17701 COWAN, IRVINE CA





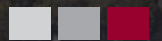
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