

# 1756 PICASSO AVENUE



FOR SALE

*±5,593 Marketable SF Office Condo*

SUITES G,H,L, DAVIS, CA

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*For Sale: ±5,593 SF Office Condo*  
*Price: \$1,760,000 (\$315/SF)*

#### PROPERTY HIGHLIGHTS

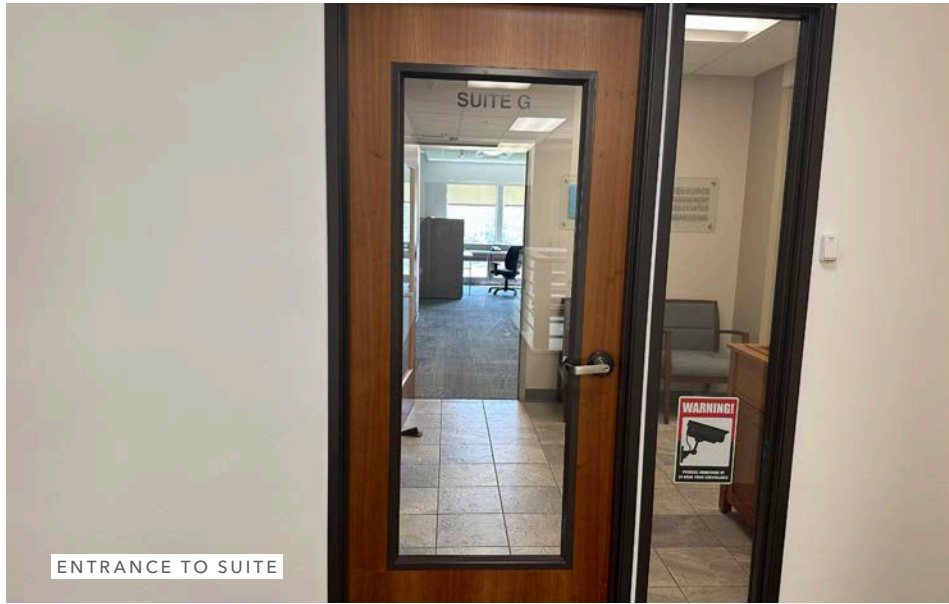
1756 Picasso Ave, Suites G/H/L presents a great opportunity to buy a ±5,593 marketable SF office condo located in Green Meadows Office Complex. Fabulous location for professional service providers.

- 2nd floor office condo (elevator served) with a lot of natural light in the suites.
- Modern improvements and finishes, including 9 private offices, open area for approximately 20 cubicles, 1 large conference room, 2 small conference room, reception and seating area, kitchenette, copy area, storage, IT closet, and access to common area restrooms
- Plenty of parking available
- The current tenant will relocate as of the close of escrow

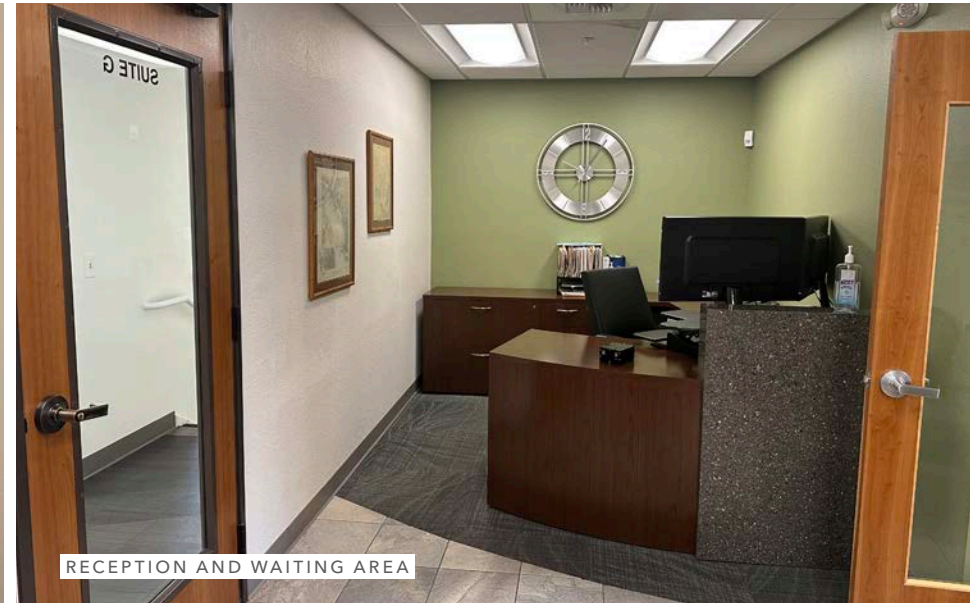
#### LOCATION FEATURES

- Intersection of Covell Blvd & Pole Line Rd
- Located in Green Meadows Office Complex
- Near bike paths, green belt and surrounded by beautiful landscaping
- Easy access to I-80 or I-5 and close to UC Davis
- In close proximity to athletic club, Nugget Market, and Montessori preschool

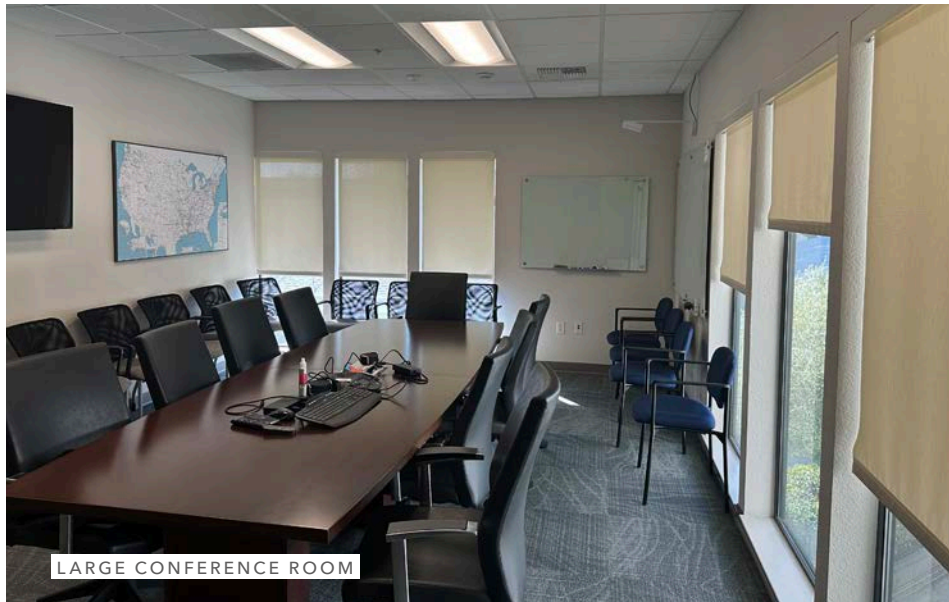




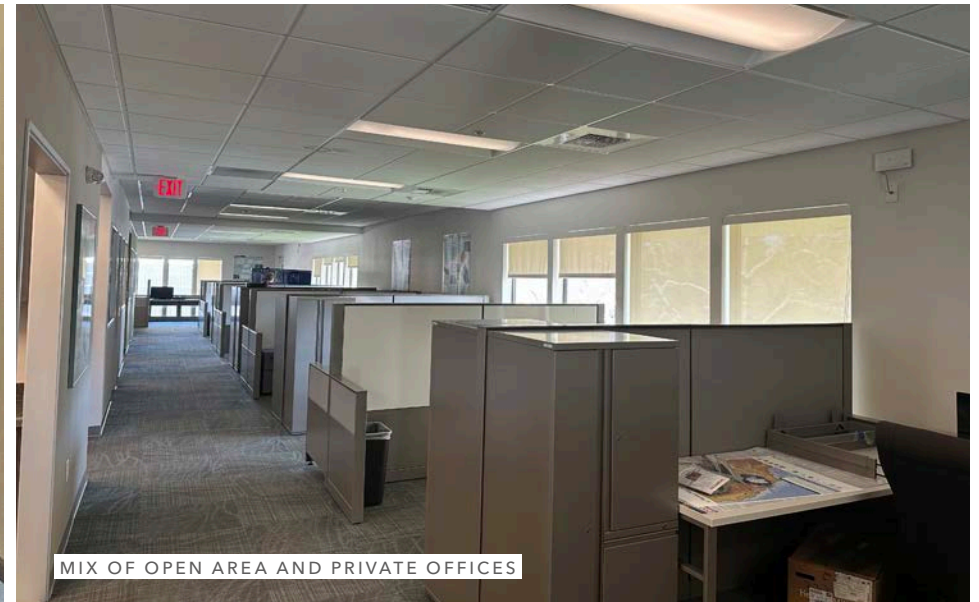
ENTRANCE TO SUITE



RECEPTION AND WAITING AREA

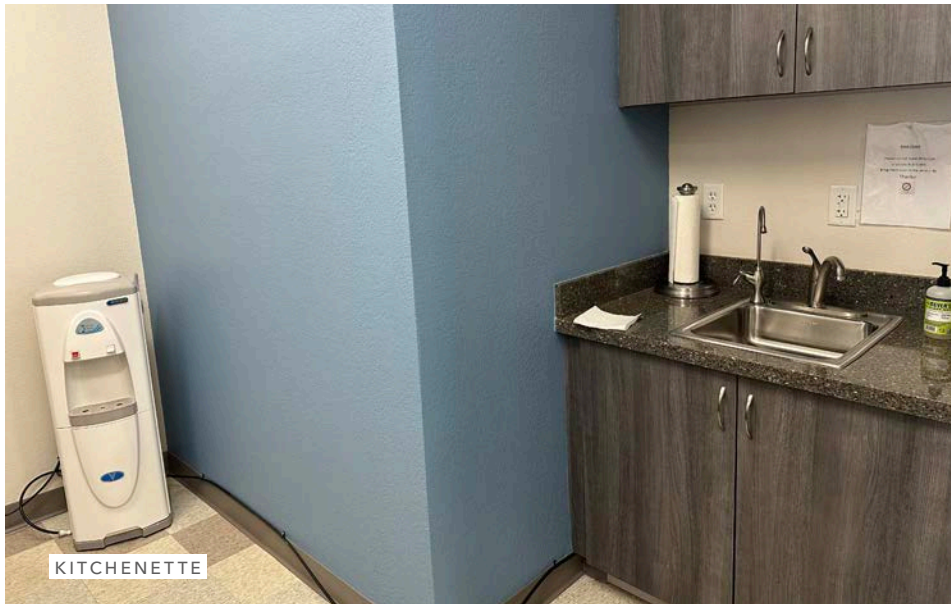
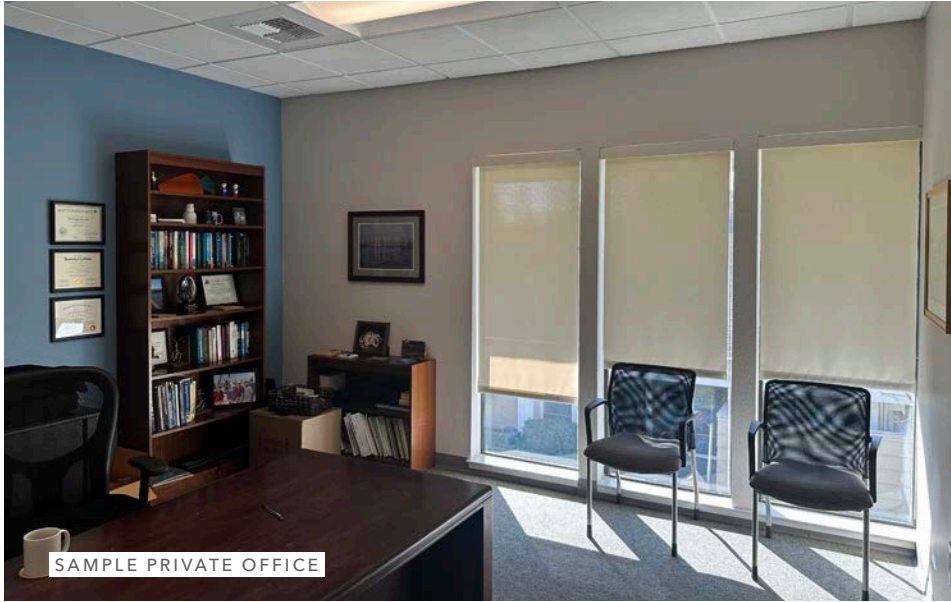


LARGE CONFERENCE ROOM

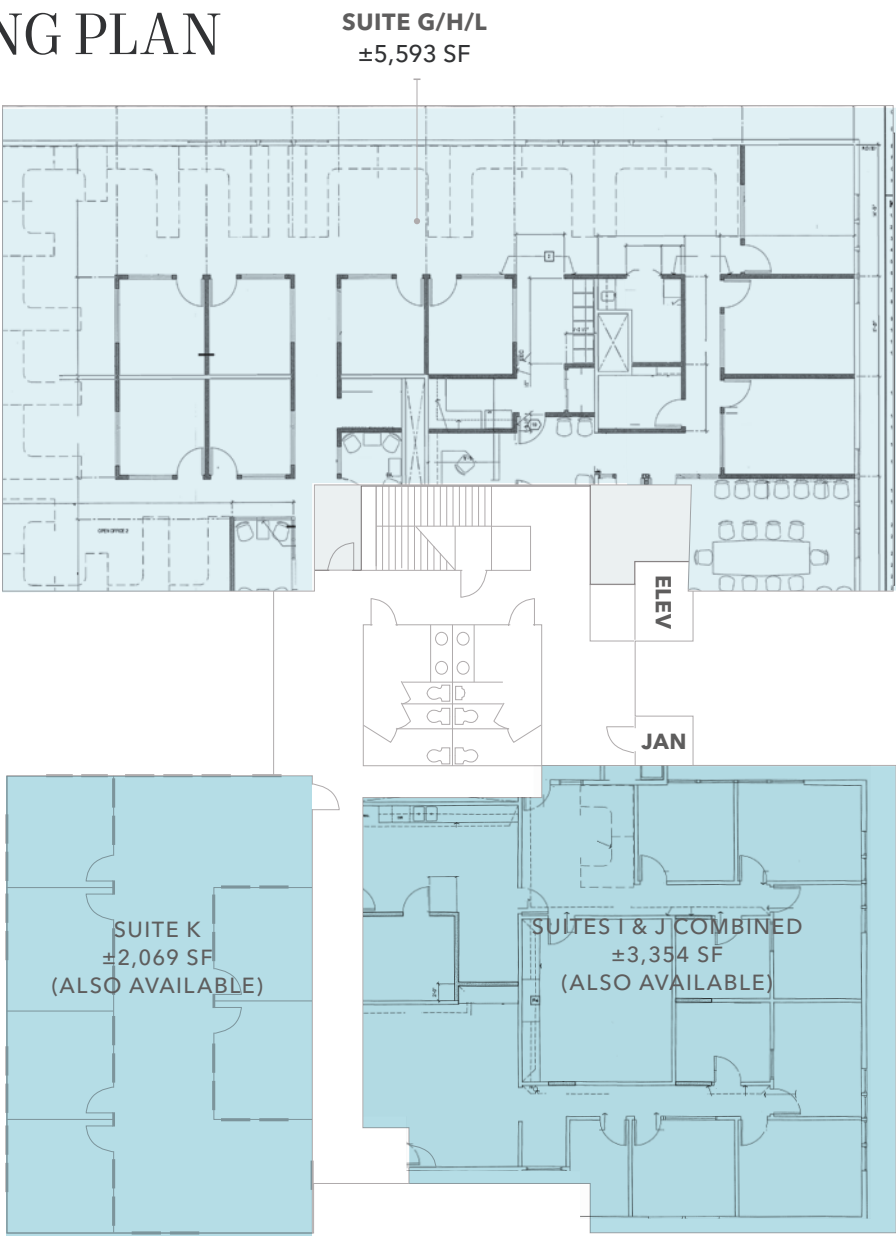


MIX OF OPEN AREA AND PRIVATE OFFICES





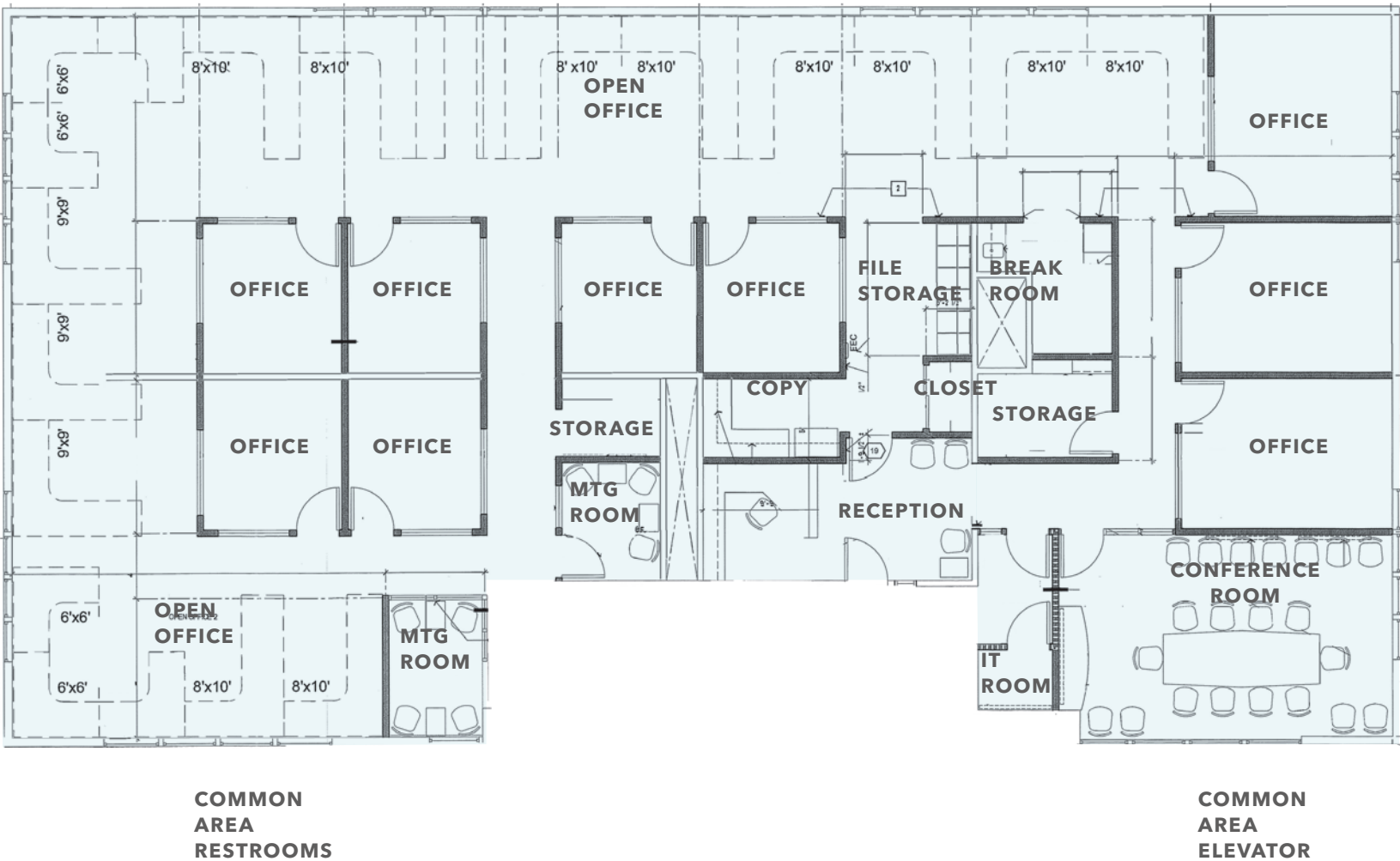
BUILDING PLAN



AVAILABILITIES

Suite	Condo USG	Common Area	Total MSF
Suite G/H/L	±4,513	±1,080	±5,593
Suites I & J	±2,708	±646	±3,354
Suite K	±1,681	±387	±2,069
Total	±8,903	±2,114	±11,016

SUITES G,H,L







Also Available Suites K, and I & J

## Amenities

### OFFICE AVAILABILITY

- Great views, natural lighting and window line
- Mature landscaping and well-kept grounds
- Part of a well-run and efficient condo association
- Condo fees are approximately \$.55/SF/month
- Plenty of parking
- Within walking distance of Nugget Market, CVS Pharmacy, Get Fit Davis, and other retail amenities
- Great proximity by bike, bus, and car to UCD, downtown Davis, Interstate 80 and Highway 113

# SBA 504 FINANCING ANALYSIS

## WHAT IS AN SBA 504 LOAN?

An SBA 504 Loan is a fully amortized 10- or 20-year loan specifically meant for business owners looking to expand through the acquisition of long-term assets (building purchase, new construction or long-term machinery and equipment). In partnership with a lender, 90% financing is available. With only 10% down, you can get the money you need to grow your business.

## WHO IS ELIGIBLE FOR AN SBA 504 LOAN?

An SBA Loan is for businesses that meet the following criteria:

1. An operating, for profit business, such as Corporation, Sole Proprietorship or LLC, etc.
2. With your affiliates, have tangible net worth of more than \$7 million and profit after taxes less than \$2.5 million
3. Occupy at least 51% of the subject property

## HIGHLIGHTS OF SAMPLE \$1,760,000 LOAN:

1. Low 10% down payment \$176,000 down payment
2. Below market fixed interest rate and fully amortized loan: \$10,153 monthly payment

## For more SBA Loan Information or to Pre-Qualify contact:

**Al Thiel | Phone: 916-600-2201, Email: al.thiel@calstatewide.com**

California Statewide Certified Development Corporation is licensed by the U.S. Small Business Administration to provide second mortgage financing to expanding small businesses through the SBA 504 Program. The information contained herein has been secured from sources we believe to be reliable. Kidder Mathews has no reason to doubt its accuracy, but we do not guarantee it.

Disclaimer: This analysis is based on a series of assumptions, including loan interest rates and other costs, and is meant only to be illustrative in nature. The analysis is not a guarantee of any actual results of any loan or purchase transaction or ownership of any real property, all of which are subject to risks, uncertainties and assumptions that are difficult to predict and which are beyond our control. SBA 504 financing is provided subject to eligibility and credit approval requirements. No warranties or representations, express or implied, are made as to the accuracy of the information contained herein, and same is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, withdrawal without notice, prior sale, lease or financing. We include projections, opinions, assumptions or estimates for example only, and they may not represent future performance of the property. You and your financial, tax and legal advisors should conduct your own investigation of the transaction.

## PROJECT USES:

Building Purchase	\$1,760,000.00
Improvements/Other	
Equipment	\$0
<b>Total</b>	<b>\$1,760,000</b>

## PROJECT SOURCES:

Bank 1st Deed of Trust	\$880,000	50.000%
SBA 504 2nd Deed (net)	\$704,000	40.000%
Borrower Down Payment	\$176,000	10.000%
<b>Total Project</b>	<b>\$1,760,000</b>	<b>100.000%</b>

	Bank 1st Deed	CSCDC SBA 504	Total
Net Amount	\$880,000	\$704,000	\$1,584,000
Interest Rate	5.750%	5.850%	
Years Amortized	25	25	
Terms	5	25	
Bank Points	\$8,800	\$0	\$8,800
Packaging Fee	\$2,500	\$0	\$2,500
CDC/SBA Fees (2.15%) *	\$0	\$18,756	\$18,756
Document/Attorney Closing Fee	\$5,500	\$0	\$5,500
Environmental Report (TBD) **	\$2,000	\$0	\$2,000
Appraisal **	\$3,000	\$0	\$3,000
<b>Total Fees *</b>	<b>\$21,800</b>	<b>\$18,756</b>	<b>\$40,556</b>
Total "Out of Pocket" Fees *	\$21,800	\$0	\$21,800
<b>Total Loan Amount</b>	<b>\$880,000</b>	<b>\$729,000</b>	<b>\$1,609,000</b>

(rounded up)

Rates, terms and fees on first deed of trust to be determined by the bank.

SAMPLE ONLY

Scenario above assumes bank promotion of no points - to be confirmed. The rate on the SBA 2nd is set at the time of funding (10 year treas. + spread). The SBA 504 rate assumed is the rate for loans being funded in Current month - actual rate on this project will be set in the month the SBA 504 loan is funded. \* Fees on SBA 504 second of 2.15% are financed over 25 years (i.e. not out-of-pocket). Document/Attorney Closing Fee on 504 2nd is \$2,500 (capped by CSCDC). SBA fees shown do not include escrow and title.

\*\* Estimate. Appraisal and environmental report costs vary, depending on property.

## FINANCING SUMMARY

	Bank 1st Deed	CSCDC 504 2nd	Blended/Total
Loan Amount	\$880,000	\$729,000	\$1,609,000
Amortization	25	25	
Due in	5	25	
Monthly Financing Payment	\$5,536	\$4,617	<b>\$10,153</b>
Annual Financing Payment	\$66,434	\$55,405	<b>\$121,839</b>
Interest Rate	5.75%	5.82%	<b>5.78%</b>
Borrower Down Payment			<b>\$176,000</b>