



1970 LAKE BOULEVARD

*Commercial / Office / Medical / R&D
Building Perfect for Owner Occupant*

FOR SALE | DAVIS, CA

THE OFFERING

This attractive one-story single-tenant commercial / office / medical / R&D building is perfect for owner occupant located in west Davis at the signalized corner W. Covell and Lake Boulevards proximate to Sutter Davis Hospital, Dignity Health, and UC Davis Health System.

A Davis small business treasure, Watermelon Music, has owned and operated their store in this ±10,255 square foot building for their own use since 2016. Watermelon is evaluating operating changes in how its business is organized and operates. A decision has been made to sell the Lake Boulevard location and reallocate resources elsewhere. The building will be delivered to a new buyer vacant upon close of escrow. Historic and earlier uses at the building have included ; medical office, physical therapy, and R&D office for biotech company. The subject property is very attractive, with high regional visibility. Lake Boulevard is a minor traffic arterial north to Woodland and south Lake Boulevard is a major arterial in the Stonegate Neighborhood and leads to the UCD Campus. Covell Boulevard is a major arterial heading east west through the heart of Davis that Sutter Davis Hospital fronts as well as Davis High School and Community Park ultimately connecting on the east with Mace Boulevard and I-80. Going west, Covell provides a connection for cars and bicycles to go to Winters and on to Lake Berryessa. This is a very unique offering in Davis that is priced well below replacement cost.



PROPERTY HIGHLIGHTS

LOCATION	The property is located in Stonegate subdivision in West Davis at the corner of W. Covell and Lake Boulevards. There are a diverse mix of institutional, small business, and residential users nearby. The subject property is minutes from the Highway 113 on and off ramps that connect to Interstate 80 and 5. 2 miles from UC Davis campus and just 2.5 miles from downtown Davis, including the Farmer's Market and City Hall.
BUILDING SIZE	±10,255 SF
BUILDING CLASS	Class V-B with a total occupancy load of 252
PARCEL SIZE	±.58 acres (APN 036-480-024)
CONSTRUCTION DATE	Originally built around 1980 and extensively renovated by Watermelon Music in 2017.
CONSTRUCTION TYPE & BUILDING HIGHLIGHTS	Wood frame and steel construction with attractive stucco and masonry finishes. Extensive glass line.
INTERIOR	1-story building. Mix of large open spaces as well as 13 private offices, restrooms, break area and storage. Currently configured for a mix of private music lessons in private offices, a recital hall, a break area, repair, storage, and showroom.
PARKING	Approximately 22 spaces. Street parking also on Lake Boulevard and opportunity to have shared parking with other neighborhood users.
ZONING	Planned Development PD#11-81B and building permit reviewed and approved in January 2017 for office and sales use.
CONFIGURATION	Single User or Multi-Tenant Commercial Building.
PRICE	\$2,550,000 (\$249/SF)





SHOWROOM



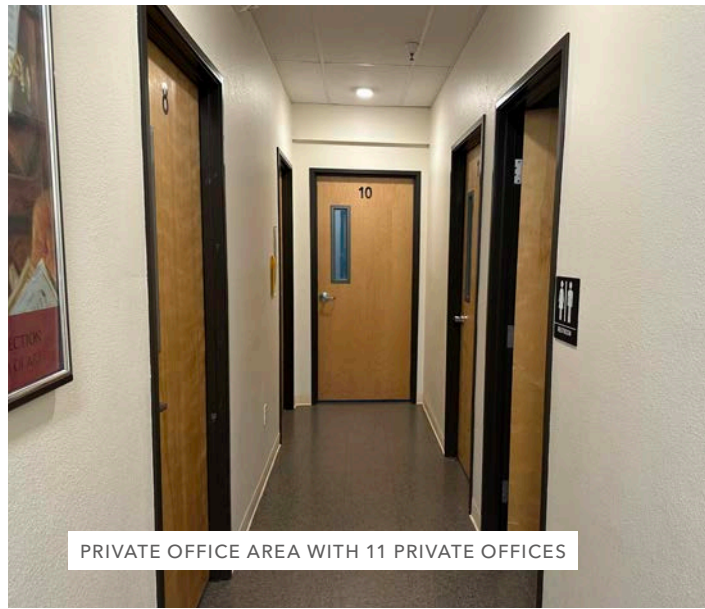
SHOWROOM ALTERNATE VIEW



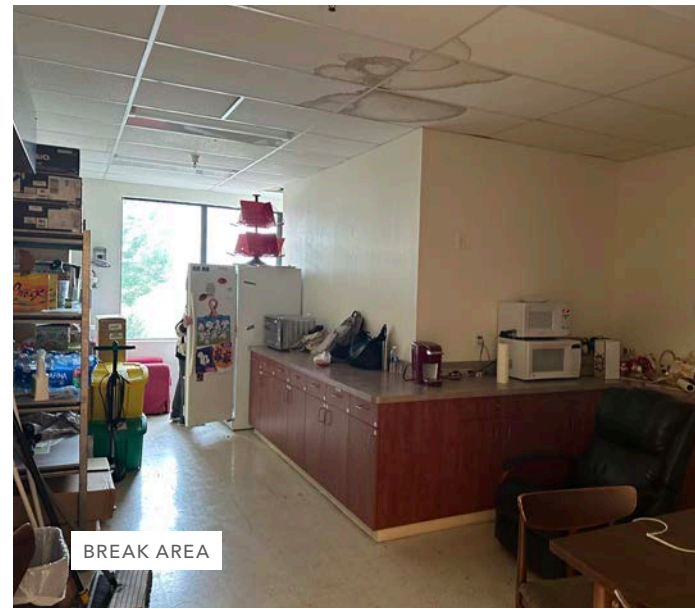
LARGE RECITAL HALL OR CONFERENCE ROOM



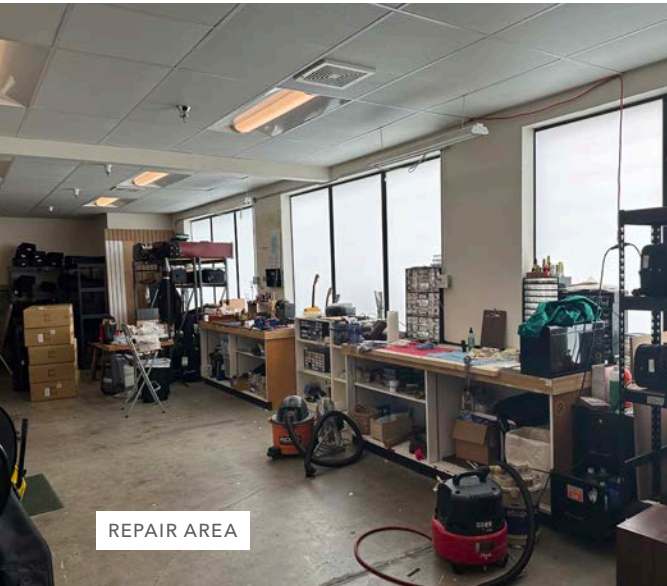
PERFORMANCE STAGE WITH SPECIAL LIGHTING AND SOUND



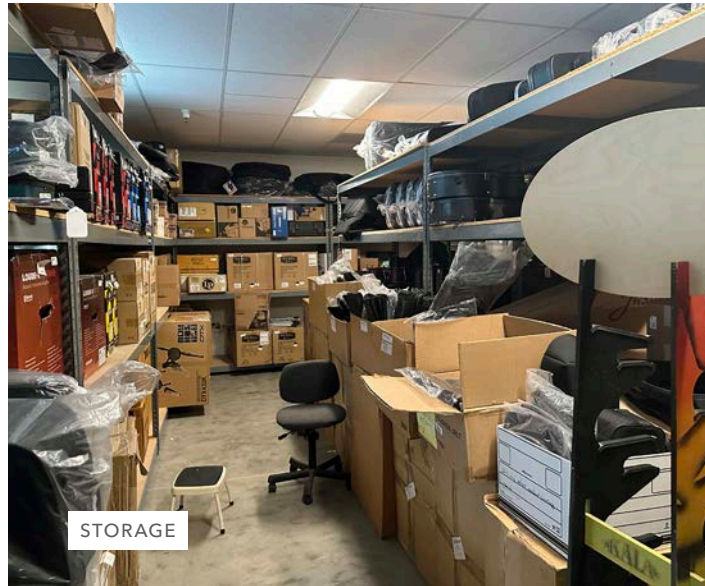
PRIVATE OFFICE AREA WITH 11 PRIVATE OFFICES



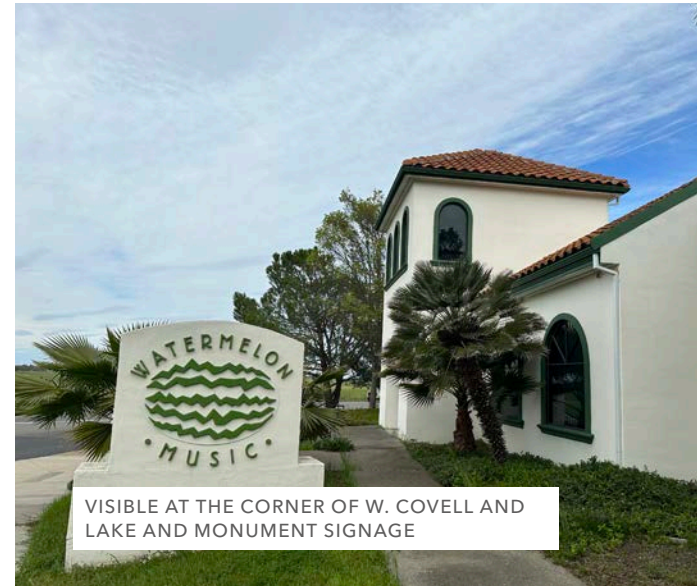
BREAK AREA



REPAIR AREA



STORAGE



VISIBLE AT THE CORNER OF W. COVELL AND LAKE AND MONUMENT SIGNAGE



VIEW FROM THE PARKING LOT

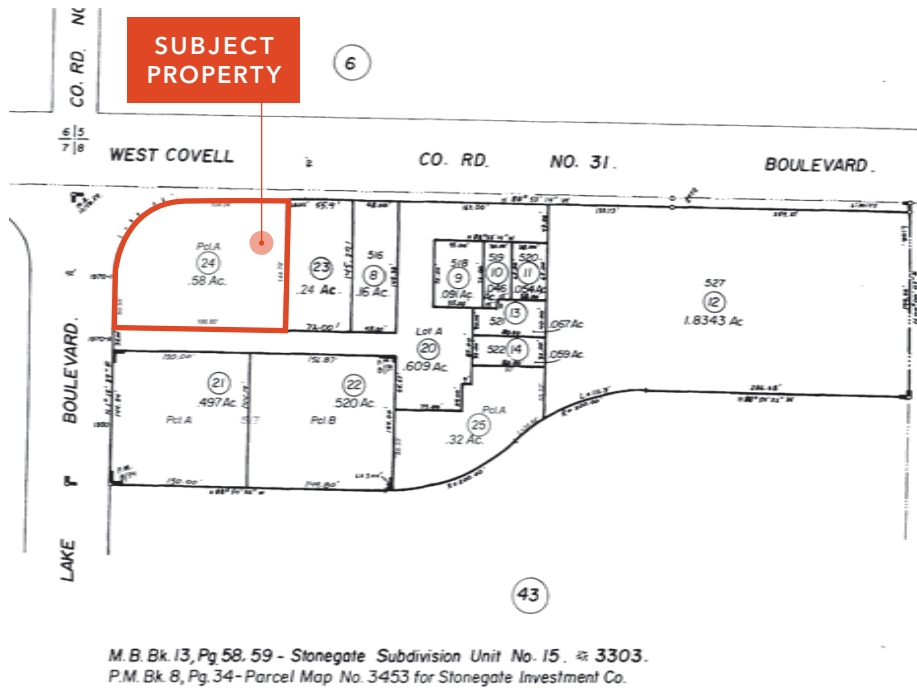


VIEW FROM W. COVELL

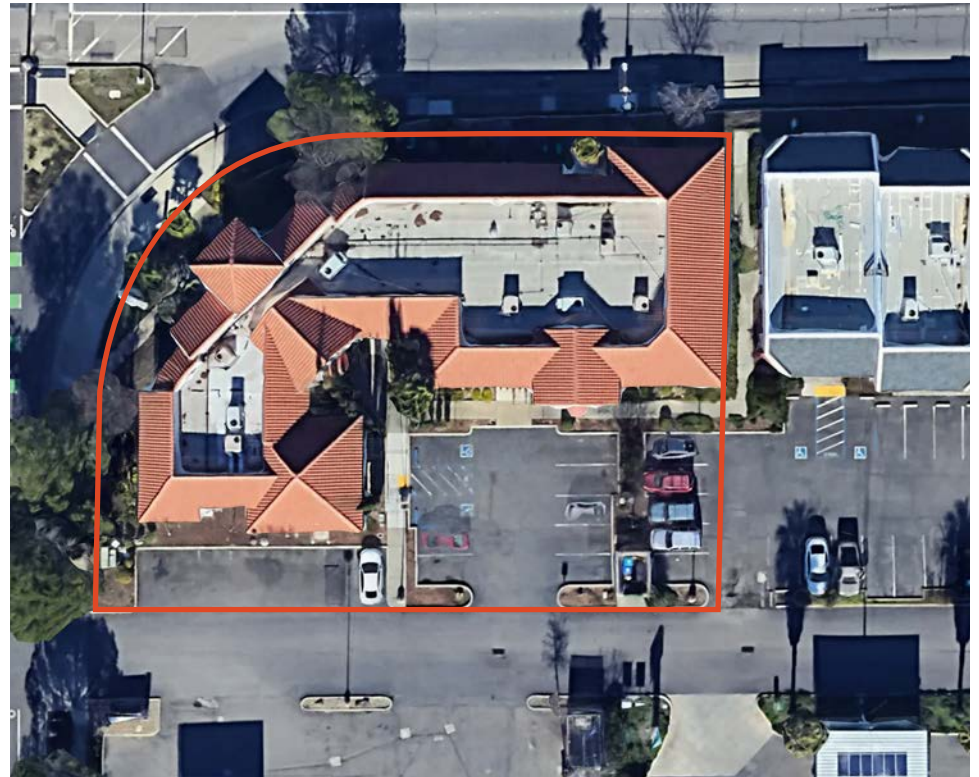


VIEW FROM THE PARKING LOT

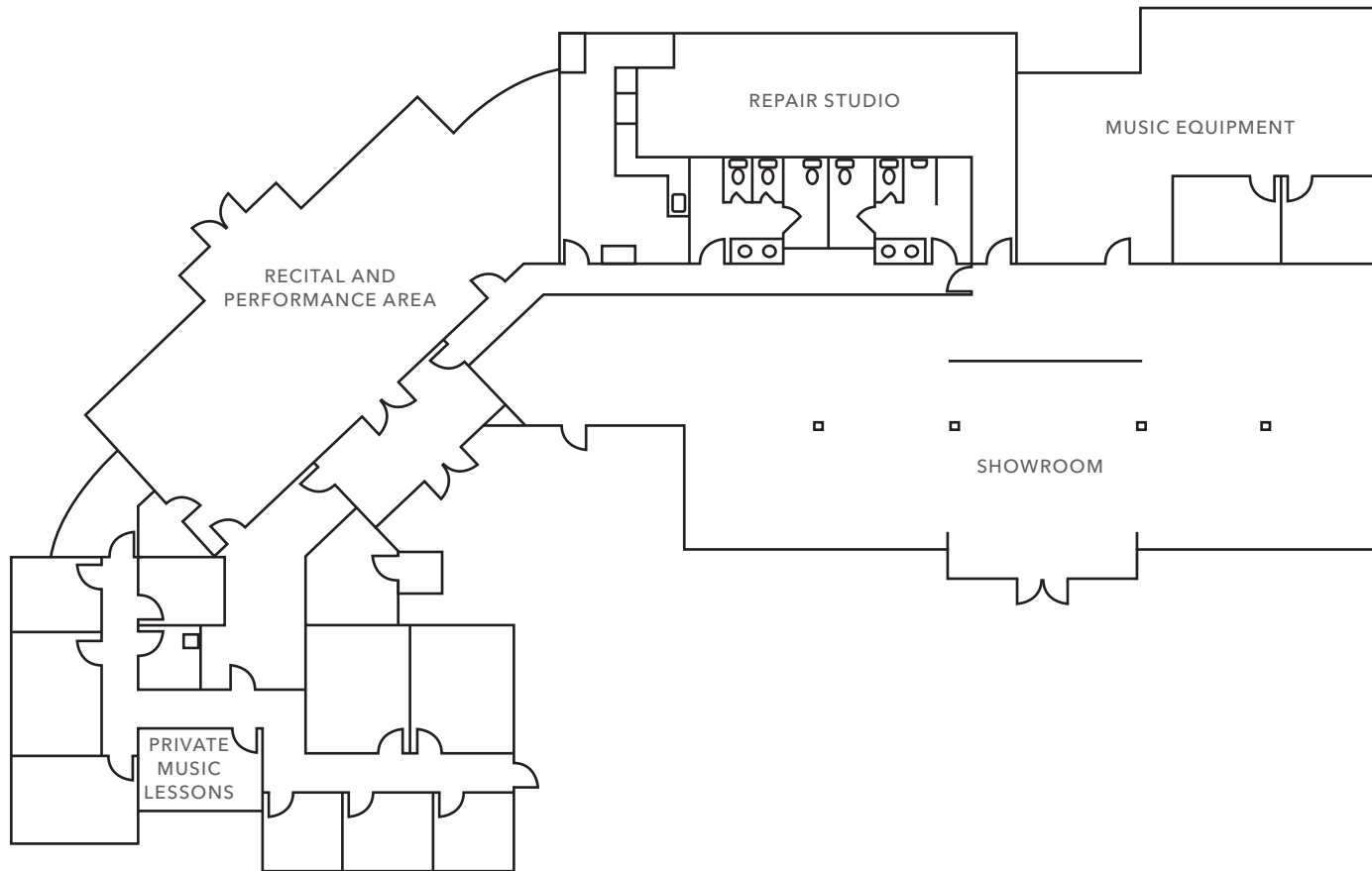
PARCEL MAP



SITE PLAN



FLOOR PLAN



±10,255 SF

MARKETABLE SF AVAILABLE

\$2,550,000

FOR SALE

NOW

AVAILABLE

DAVIS, CA

LOCATION

The property is in West Davis with a mix of commercial and residential users. Commercial users include hospital systems and other healthcare and medical users, as well as small scale office, flex and retail. The housing includes single family and multi-family apartments. This neighborhood has the commercial fabric along W. Covell Boulevard and also residential uses behind it. The property is accessible to bike, pedestrian, bus, and car connections to the UC Davis Campus and to downtown Davis.

THE CITY OF DAVIS

The City of Davis has a population of nearly 65,000. The heavy concentration of students and faculty makes Davis a rather unique environment. The City of Davis has an excellent quality of life. It is one of the 50 healthiest cities to live and retire in and has a very low crime rate. The Davis School District is known for excellence. The City of Davis is located 15 miles west of Sacramento and about 50 miles northeast of the San Francisco Bay area. You may visit the city of Davis of web site at <https://www.cityofdavis.org/>.

UC DAVIS

The University of California Davis is a nationally recognized university with an enrollment of more than 30,000 students. It is the 3rd largest school in the UC system in terms of students and the largest in terms of campus area. The University is credited with directly infusing approximately \$300 million annually into the Yolo County economy through wages, benefits and expenditures by students and visitors. Its reputation has attracted a distinguished faculty of scholars and scientists in all fields. UC Davis undergraduate students graduate at among the highest rates of all UC campuses. UC Davis offers a full range of undergraduate and graduate programs along with professional schools of law, management, medicine and veterinary medicine.



DEMOGRAPHICS

POPULATION

	1 Mile	3 Miles	5 Miles
2023 TOTAL	11,316	48,801	75,806
2028 PROJECTION	11,345	48,808	76,370
2020 CENSUS	11,238	48,641	75,555
PROJECTED GROWTH 2023 - 2028	0.05%	0.00%	0.15%

MEDIAN AGE & GENDER

	1 Mile	3 Miles	5 Miles
MEDIAN AGE	31.1	25.1	26.8
FEMALE	6,087	26,248	40,252
MALE	5,151	22,393	35,303

HOUSEHOLDS

	1 Mile	3 Miles	5 Miles
2023 TOTAL	4,317	17,340	27,457
2028 PROJECTED	4,362	17,456	27,907
2020 CENSUS	4,259	17,155	27,142
GROWTH 2023 - 2028	0.21%	0.13%	0.33%
OWNER-OCCUPIED	41.8%	34.0%	40.4%
RENTER-OCCUPIED	53.7%	59.6%	53.9%

INCOME

	1 Mile	3 Miles	5 Miles
2023 AVERAGE HH INCOME	\$140,965	\$121,605	\$131,935
2028 PROJECTED HH INCOME	\$163,254	\$140,092	\$151,193
ANNUAL CHANGE 2023 - 2028	0.15%	0.15%	0.14%

EMPLOYMENT

	1 Mile	3 Miles	5 Miles
TOTAL EMPLOYEES	5,668	21,484	35,111
WHITE COLLAR WORKERS	79.4%	77.6%	78.7%
BLUE COLLAR WORKERS	5.3%	8.2%	8.2%

EDUCATION

	1 Mile	3 Miles	5 Miles
SOME HIGH SCHOOL	0.8%	0.7%	1.4%
HIGH SCHOOL DIPLOMA	5.0%	4.0%	5.2%
SOME COLLEGE	7.3%	9.8%	8.8%
ASSOCIATE	4.1%	3.9%	4.2%
BACHELOR'S	35.0%	34.0%	34.1%
GRADUATE	46.6%	46.1%	44.2%

Data Source: ©2024, Esri

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 \$2,301,919 LOAN:

1. Low 10% down payment \$255,000 down payment
2. Below market fixed interest rate and fully amortized loan: \$16,784 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 annual appreciation rates, 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 beyond our control. 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 tax and legal advisors should conduct your own investigation of the property and transaction.

PROJECT USES:

Land & Building	\$2,550,000
Construction	\$0
Equipment	\$0
Total:	\$2,550,000

PROJECT SOURCES:

Bank 1st Deed of Trust	\$1,275,000	50%
SBA 504 2nd Deed of Trust (net)	\$1,020,000	40%
Borrower Down Payment	\$255,000	10%
Total Project	\$2,550,000	100%

	Bank 1st Deed	CSCDC SBA 504	Total
Net Loan Amount	\$1,275,000	\$1,020,000	\$2,295,000
Interest Rate	7.360%	6.280%	
Years Amortized	25	25	
Term	5	25	
Bank Points	\$35,042	\$0	\$35,042
Packaging Fee		\$0	\$0
CDC/SBA Fees (2.15%)*	\$0	\$3,419	\$3,419
Document/Attorney Closing Fee	\$0	\$3,500	\$3,500
Environmental Report (TBD)**	\$2,800	\$0	\$2,500
Appraisal **	\$3,500	\$0	\$3,000
Total Fees	\$41,342	\$6,919	\$48,261
Total "Out of Pocket" Fees	\$41,342	\$6,919	\$48,261
Total Loan Amount	\$1,275,000	\$1,026,919	\$2,301,919

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 2.65% are financed over 20 years (i.e. not out-of-pocket). Presently the 50 basis point SBA fee is waived. Document/Attorney Closing Fee on 504 2nd is \$6,500 (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	\$1,275,000	\$1,026,919	\$2,301,919
Amortization	25	25	
Due in	5	25	
Monthly Financing Payment	\$9,555	\$7,229	\$16,784
Annual Financing Payment	\$114,663	\$86,743	\$201,406
Interest Rate	7.36%	6.69%	7.06%
Borrower Down Payment			\$255,000

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

In consideration of the opportunity to review certain confidential documents and proprietary information of ("Seller") which are disclosed to the undersigned principal ("Principal") (and its procuring agent ("Agent"), if any) solely for the purpose of evaluating the suitability of an acquisition of 1970 Lake Boulevard offered by Seller, the undersigned agree as follows:

All documents and information, whether written or oral, disclosed to Principal and Agent shall be deemed confidential and proprietary. Principal and Agent shall not disclose any confidential documents or proprietary information of Seller to anyone except the respective principals of Principal and Agent and their respective employees, agents, consultants, attorneys and accountants who have executed this agreement. Seller retains sole and exclusive ownership of the documents and information disclosed to Principal and Agent.

Principal and Agent shall return to Kidder Mathews (KM) within ten (10) days after written request all documents and information disclosed under this offering which have not been destroyed (including all copies made by or at the direction of Principal or Agent) and shall certify in writing that all documents and information in the hands of Principal and Agent and their respective agents, employees, consultants,

accountants and attorneys have been returned to KM or destroyed.

Principal and Agent agree that Seller's remedy at law for any breach of any of the covenants and agreements set forth in this Agreement may be inadequate and that, in the event of any such breach or threatened breach, Seller shall, in addition to all other remedies which may be available to it at law, be entitled to equitable relief in the form of preliminary and permanent injunctions without the necessity of proving damages. Principal and Agent further agree that the terms of this Agreement shall in no way restrict or limit any other remedies Seller may have against Principal or Agent. Seller shall be entitled to recover the costs including reasonable attorney's fees, should Principal or Agent breach the terms this Agreement. This Agreement shall be interpreted, construed, and enforced in accordance with the laws of the State of California.

The obligations of this agreement shall continue for a period of three (3) years from the date of last disclosure to Principal or Agent and shall survive the acquisition of the Property by Principal and the destruction or return of documents to KM in accordance with this agreement.

No contract or agreement providing for any transaction between Seller and Principal shall be deemed to exist unless and until a final definitive agreement has been executed and delivered. Principal and Agent hereby waive in advance any claims, including without limitation breach of contract, in connection with any transaction between Seller and Principal unless and until they have executed a final definitive agreement. Unless and until a final definitive agreement regarding a transaction between Seller and Principal has been executed and delivered, Seller will be under no legal obligation of any kind whatsoever to Principal or Agent with respect to such a transaction by virtue of this Agreement except for the matters specifically agreed to herein.

Principal and Agent further acknowledge and agree that: (i) Seller shall have no obligation to authorize or pursue any transaction with Principal; and (ii) Seller reserves the right, in its sole and absolute discretion, to reject all proposals and to terminate discussions and negotiations with Principal at any time.

By signing and returning this agreement, Agent and Principal agree to keep all documents and information disclosed to them in confidence, and to use such information solely for the purpose of evaluating a potential investment in the Property.

(Continued next page)

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT (CONTINUED)

Principal acknowledges either: (1) that Principal is to be represented by the undersigned Agent and that it is not represented by any other real estate agent with regard to its interest in the Property, or (2) if an Agent is not designated below, the Principal acknowledges that it is not represented by a real estate agent with regard to its interest in acquiring the Property. Agent

will earn a commission by separate agreement to be paid by Seller out of the proceeds of the sale as set forth by separate agreement by and between Seller and KM.

Agent and Principal have read the foregoing, agreed to its content in its entirety.

Principal

By: _____

Print: _____

Company: _____

Address: _____

Phone: _____

Fax: _____

Email: _____

Date: _____

Agent

By: _____

Print: _____

Company: _____

Address: _____

Phone: _____

Fax: _____

Email: _____

Date: _____

JIM GRAY, LEED AP, CCIM
916.947.5142
jim.gray@kidder.com
LIC N° 00775072

NAHZ ANVARY, CCIM
916.284.8385
nahz.anvarykidder.com
LIC N° 01468557

Upon execution, please return/fax this form to: jim.gray@kidder.com and nahz.anvary@kidder.com



Exclusively listed by

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