

WAREHOUSE AND OFFICE RENOVATIONS UNDERWAY

FOR LEASE & SALE

±40,164 SF WAREHOUSE BUILDING

2229-2235 E. MAGNOLIA ST. | PHOENIX | AZ 85034



FOR MORE INFORMATION, CONTACT:

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PROPERTY HIGHLIGHTS



**Extensive
Renovations
Underway**



**I-10 & I-17
Proximity**

PROPERTY OVERVIEW

- ±40,164 SF Building
- ±2,000 SF First Floor Office
- ±1,430 SF Modular Temperature-Controlled Room (Removable)
- ±1,430 SF Modular 2nd Floor Mezzanine (Not Counted in SF; Removable)
- 24' Clear Height
- 6 Dock High Positions (3 Double-Wide Doors)
- 2 Ramp-to-Grade Doors
- Evaporative-Cooled Warehouse
- 800 Amps of 277/480 Volt Power

NEW IMPROVEMENTS



- New Roof and Skylights
- New LED Lighting Throughout



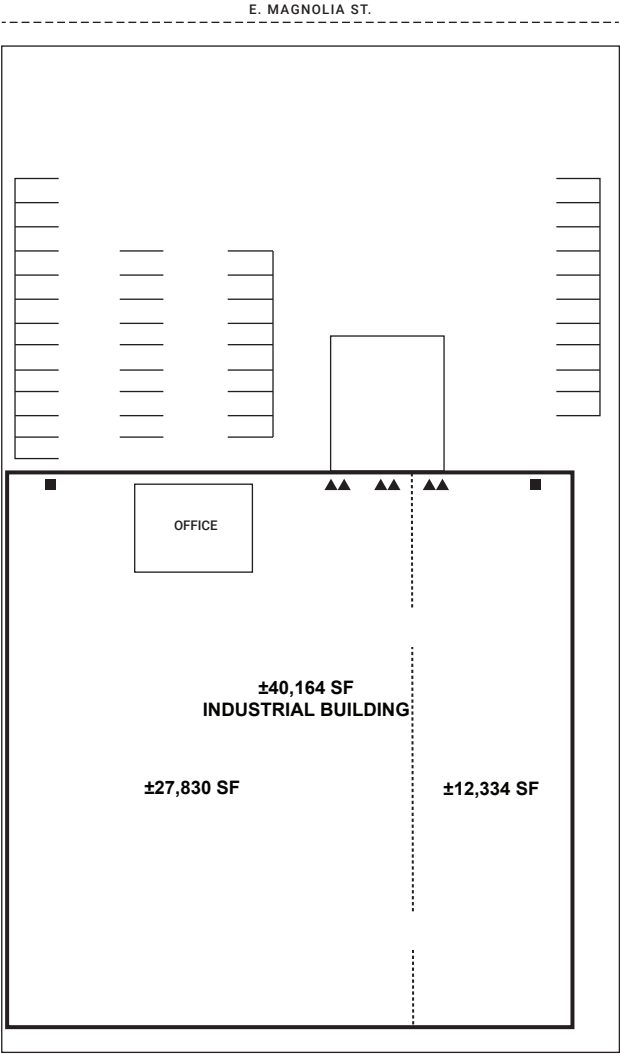
- Exterior Renovations Including New Paint
- All New HVAC Units and Evap Coolers

FOR LEASE & SALE

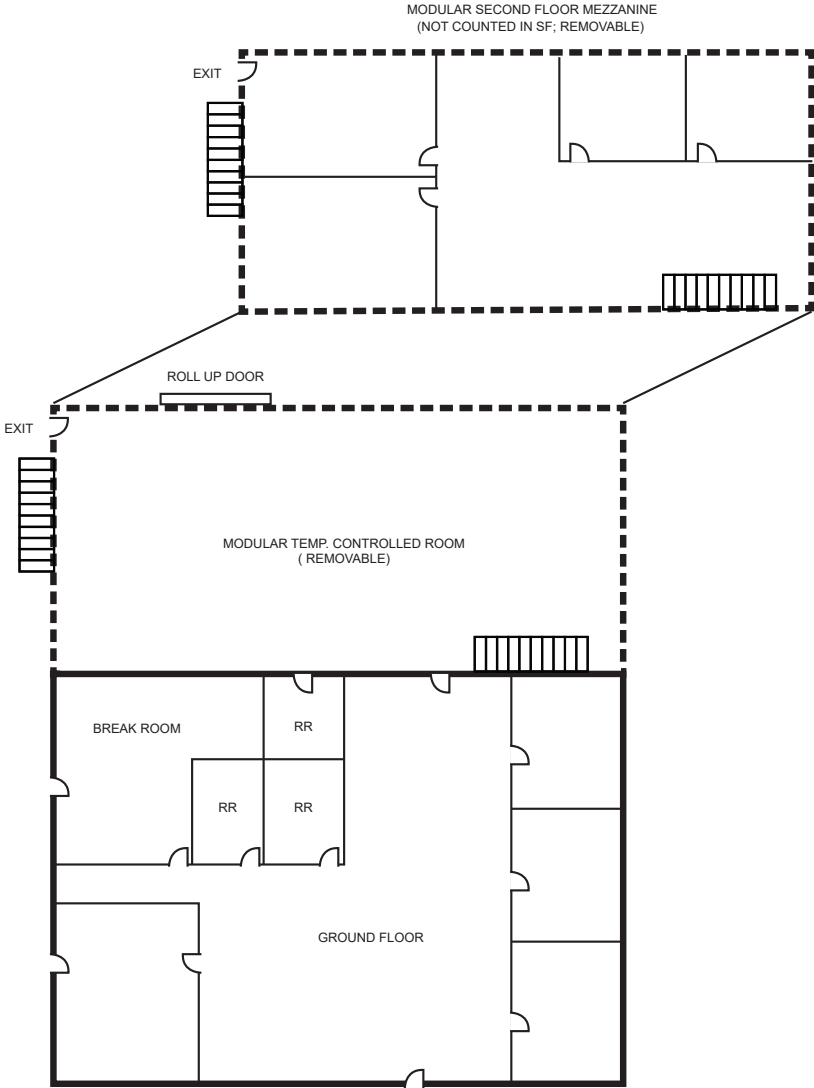
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SITE + FLOOR PLAN



- ▲ Dock High Position
- Grade Level Door



*NOT TO SCALE

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OWNER-USER PROPOSED SBA LOAN STRUCTURE

USE OF PROCEEDS

Purchase contract	\$8,800,000
Improvement costs	\$0
Equipment	\$0
Costs:	
Site Work	\$0
Plans/Permits	\$0
Title Cost	\$0
Total Soft Costs	\$0
Total Project Cost	\$8,800,000

ESTIMATED MONTHLY PAYMENTS

Bank 1st TD	\$31,098
SBA 2nd TD	\$24,248
Combined Monthly Payment	\$55,346

BANK LOAN AMOUNT AND TERMS

Bank Loan Amount	\$4,400,000
Interest Rate (Fixed)	7.00% *
Years	25
Bank Fees	1.00%
	\$44,000

* Bank's interest rate and fee are negotiable between borrower and bank. The information contained herein is for discussion purposes only and is not binding.

FINANCE STRUCTURE

Source of funds

Bank 1st TD Loan	50.0%	\$4,400,000
Net Debenture Proceeds	40.0%	\$3,520,000
Borrower	10.0%	\$880,000

Total Project Cost	100%	\$8,800,000
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504 ESTIMATED FEES

Bank Interim Loan	\$3,520,000
CDC Processing Fee (1.5%)	\$52,800
SBA guaranty fee (0.0%)	\$0
Funding Fee (0.25%)	\$8,800
Legal Closing Fees	\$5,250
Underwriting Fee (0.40%)	<u>\$14,408</u>
Subtotal	\$3,601,258
Balance to Borrower	<u>\$742</u>
Gross Debenture	\$3,602,000

Debenture rounded up to nearest \$1,000

504 TERMS & ESTIMATED PAYMENTS

Term (Years)	25
Note Rate (Fixed)	5.01%
Regulatory Fees	1.056%
Effective Rate	6.23%

Payment presented in the following schedule includes standard principal & interest amortization plus regulatory fees as described below

Years	Total Payment
1-5	\$24,248
6-10	\$23,886
11-15	\$23,422
16-20	\$22,826
20-25	\$22,061

Explanation of Note Rate and Regulatory Fees

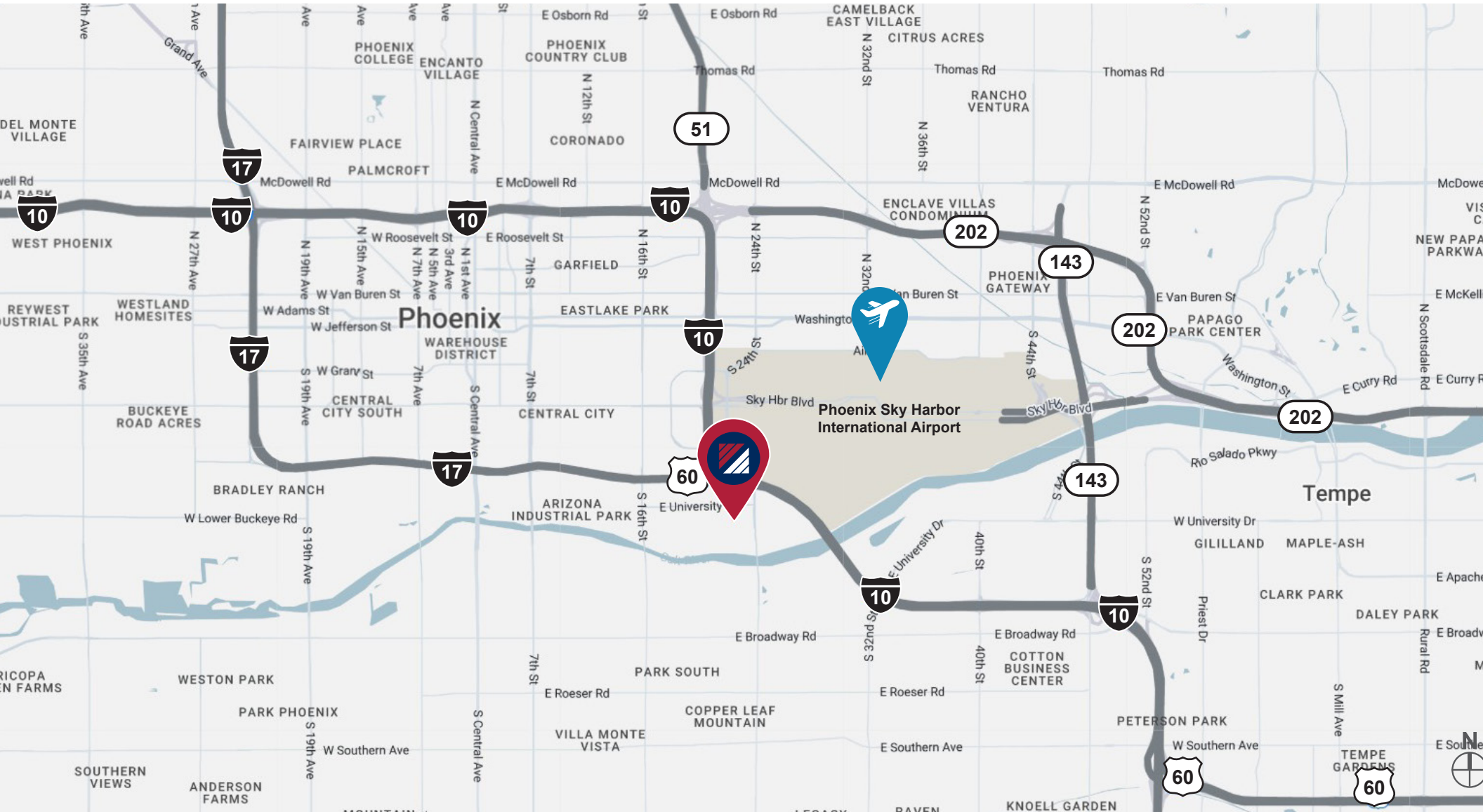
The Note Rate is not determined until funding of the Note. The Effective Rate shown here is based on current rates; your rate may be different. The Effective Rate is based in part on a calculation of the amount paid over the life of the loan. The calculation provided in this document is made with no representation or warranty that this is the amount to be paid under your loan. Please confirm all information and calculations.

To ensure the 504 program is self funded Regulatory Fees are collected monthly and paid to CDC, SBA, and a Central Servicing Agent. Fees are adjusted every 5 years based on the outstanding balance of the Note.

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LOCATION MAP



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