



For Sale

1460 - 1464 Churchill Downs Avenue Woodland, California

- Class B light industrial multi-tenant facility on ±5.03 acres
- Priced significantly below replacement cost
- Excellent central Woodland location with easy access to I-5 and Hwy 113

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Building Features

Building Classification:	Light Industrial Class B
Building Size:	±38,982 SF (two buildings) one ±23,982 SF
Parcel Size:	±5.03 acres
APN:	027-450-090 (Yolo County)
Year Built:	1977
Office Build-Out:	±2,682 SF
Zoning:	M-2 Heavy Industrial
Jurisdiction:	City of Woodland
Construction Type:	Concrete tilt-up
Roof:	4-ply composition (built-up) roof over wood deck
Loading:	6 dock high doors 4 grade level doors
Clear Height:	22 - 24'
Electrical Service:	277/480V, 3 phase
Fire Safety:	Sprinklers
Additional:	Skylights Excellent Freeway Access

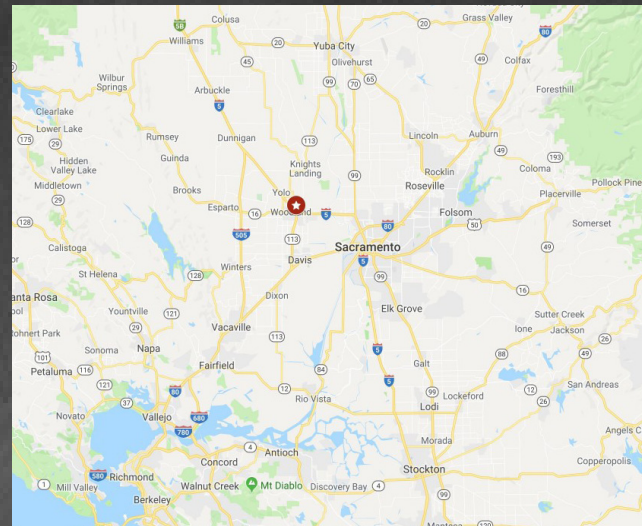
CURRENT OPERATING STATEMENT

Effective Gross Revenue	\$223,831.92
Operating Expenses	\$39,319
Property Taxes	\$23,655
Fire & Liability	\$5,229
Flood Insurance	\$10,435
Net Operating Income	\$184,512.92
Actual Capitalization Rate With Current Rents	\$5.86%

Tenant: Yolo Ice and Creamery
 \$5,247.00/month (Gross)
 Expiration: 4/30/2020
 Proforma Rent: \$7,500/mo NNN
 (15,000 SF building; partial
 freezer/cooler space)

Tenant: Big Rig Scales
 \$2,537.02/month (Gross) from
 6/1/2018 - 5/31/2019
 Expiration: 5/21/2021
 Proforma Rent: \$3,049.20/mo NNN
 (1 acre yard space)

Tenant: NuFarm Americas, Inc.
 \$10,868.64/month (Gross) to
 Expiration: 9/14/2019



SBA 504 FINANCING ANALYSIS

SBA 504 Financing Analysis; 1460-1464 Churchill Downs, Woodland, CA

Analysis by: California Statewide CDC - Mark Schwan/916.804.1972/marks@calstatewide.com

SBA 504 Structure

Project Uses:

Building Purchase	\$3,150,000
Improvements/Other	\$0
Total:	\$3,150,000

Project Sources:

Bank 1st Deed of Trust	\$1,575,000	50%
SBA 504 2nd Deed of Trust (net)	\$1,260,000	40%
Borrower Down Payment	\$315,000	10%
TOTAL PROJECT	\$3,150,000	100%

	<u>Bank Loan</u>	<u>CSCDC Loan</u>	<u>TOTAL</u>
Net Loan Amount	\$1,575,000	\$1,260,000	\$2,835,000
Interest Rate	5.25%	4.77%	
Years Amortized	25	25	
Term	10	25	
Bank Loan Fee	\$7,875	\$0	\$7,875
Lender Participation Fee	\$7,875	\$0	\$7,875
CDC/SBA Fees (2.65%)*	\$0	\$33,390	\$33,390
Document/Attorney Closing Fee	\$0	\$2,300	\$2,300
Environmental Report (TBD)**	\$2,500	\$0	\$2,500
Appraisal **	\$3,000	\$0	\$3,000
TOTAL FEES	\$21,250	\$35,690	\$56,940

Total "Out of Pocket" Fees	\$21,250	\$0	\$21,250
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TOTAL LOAN AMOUNT	\$1,575,000	\$1,290,000 (rounded up)	\$2,865,000
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Notes

Bank rate is an estimate; rate will vary based on term and reset period.

The rate on the SBA 2nd deed of trust loan is set at the time of funding (10 year TCM + spread).

The SBA 504 rate assumed is the rate for loans being funded in February 2019; actual rate on this project will be set in the month the SBA 504 debenture is funded.

Fees on SBA 504 debenture of 2.65% are financed over 25 years

Fees shown do not include title and escrow charges

** Estimate; appraisal and environmental report costs vary depending upon scope of work

FINANCING SUMMARY

	<u>Bank 1st Deed</u>	<u>CSCDC 504 2nd</u>	<u>Blended/Total</u>
Loan Amount	\$1,575,000	\$1,290,000	\$2,865,000
Amortization	25	25	
Due in	10	25	
Monthly Financing Payment	\$9,506	\$7,369	\$16,875
Annual Financing Payment	\$114,072	\$88,432	\$202,505
Interest Rate	5.25%	4.77%	5.03%
Borrower Down Payment			\$315,000

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.