

# FOR SALE OR LEASE

8807-8811 GROSSMONT BLVD. LA MESA, CA



## Highlights:

- Uniquely located in the heart of La Mesa with easy access to freeways
- Across from Ford, Walmart, Hobby Lobby, Ross, Navy Federal
- 2 Freestanding Buildings with excess land
- Former Drive Thru buildings

Building One: 2,000 SF  
Building Two: 2,800 SF  
Land Area: 1.776 Acres  
Pricing: \$2,500,000  
Contact broker for Lease prices

For more information about this property, please contact:

**Austin Dias, MSRE**

(619) 269-6077

Austin@DuhsCommercial.com

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**Scott Duhs**

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BROKERAGE • INVESTMENT • DEVELOPMENT

SITE SOURCE

# PROPERTY PHOTOS

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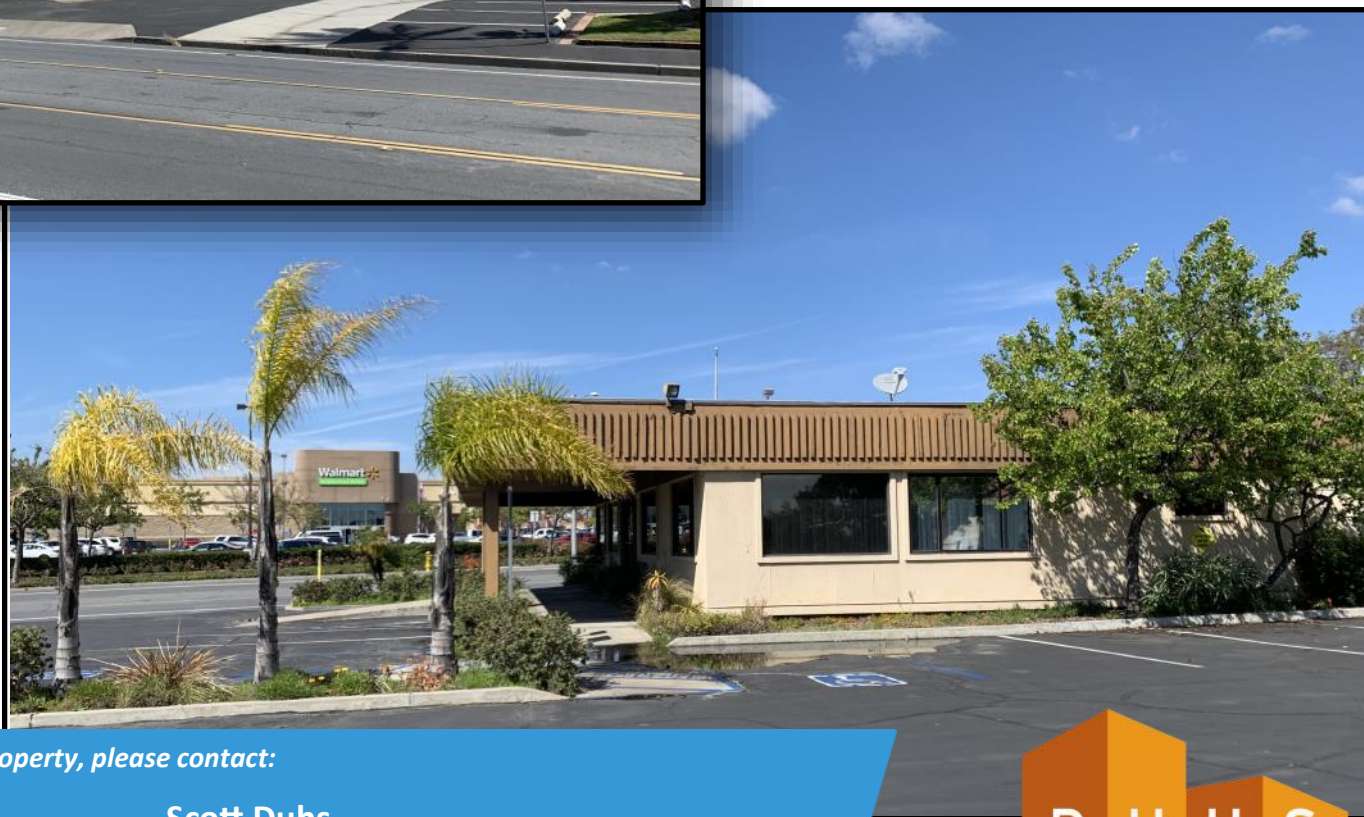
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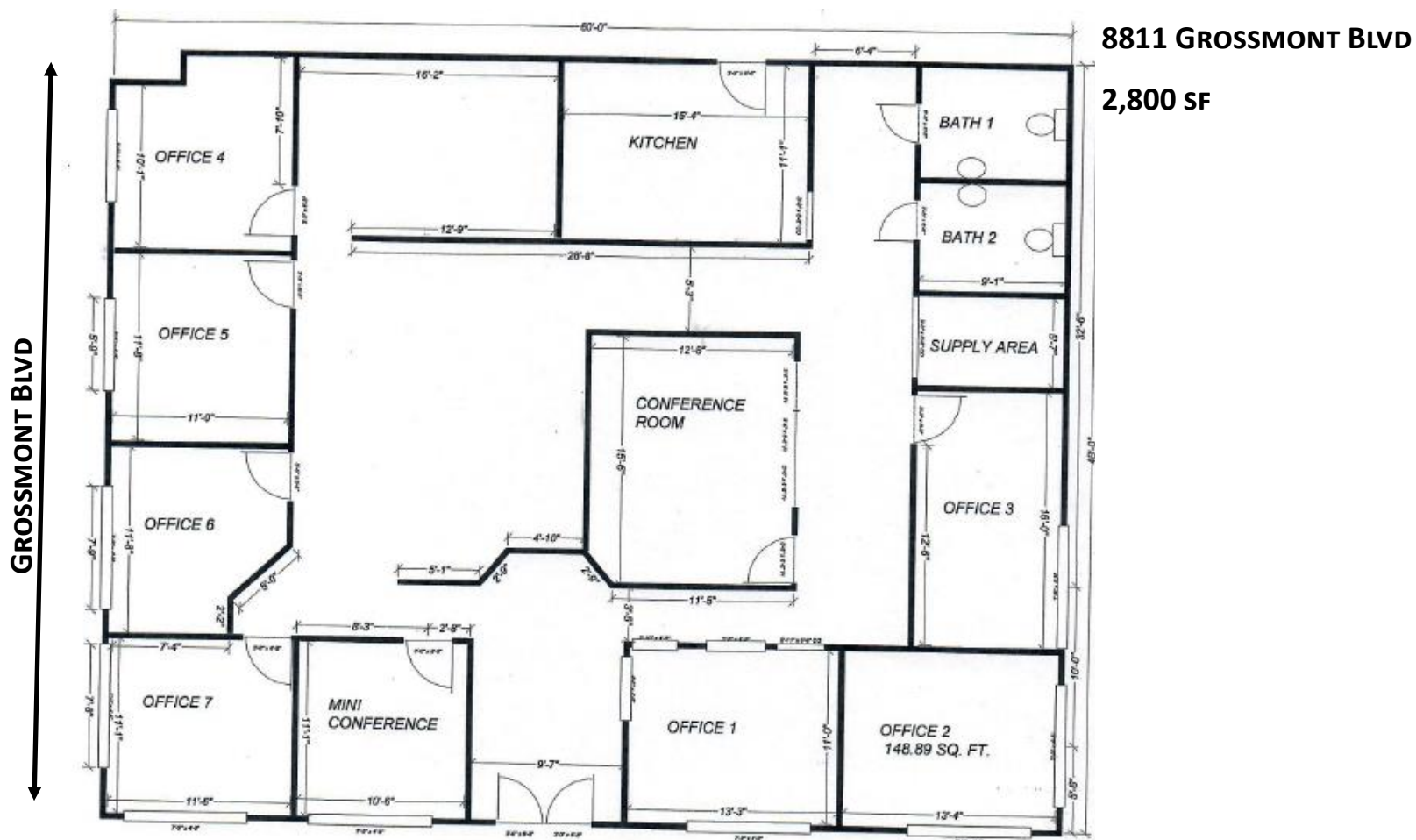
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# SITE PLAN

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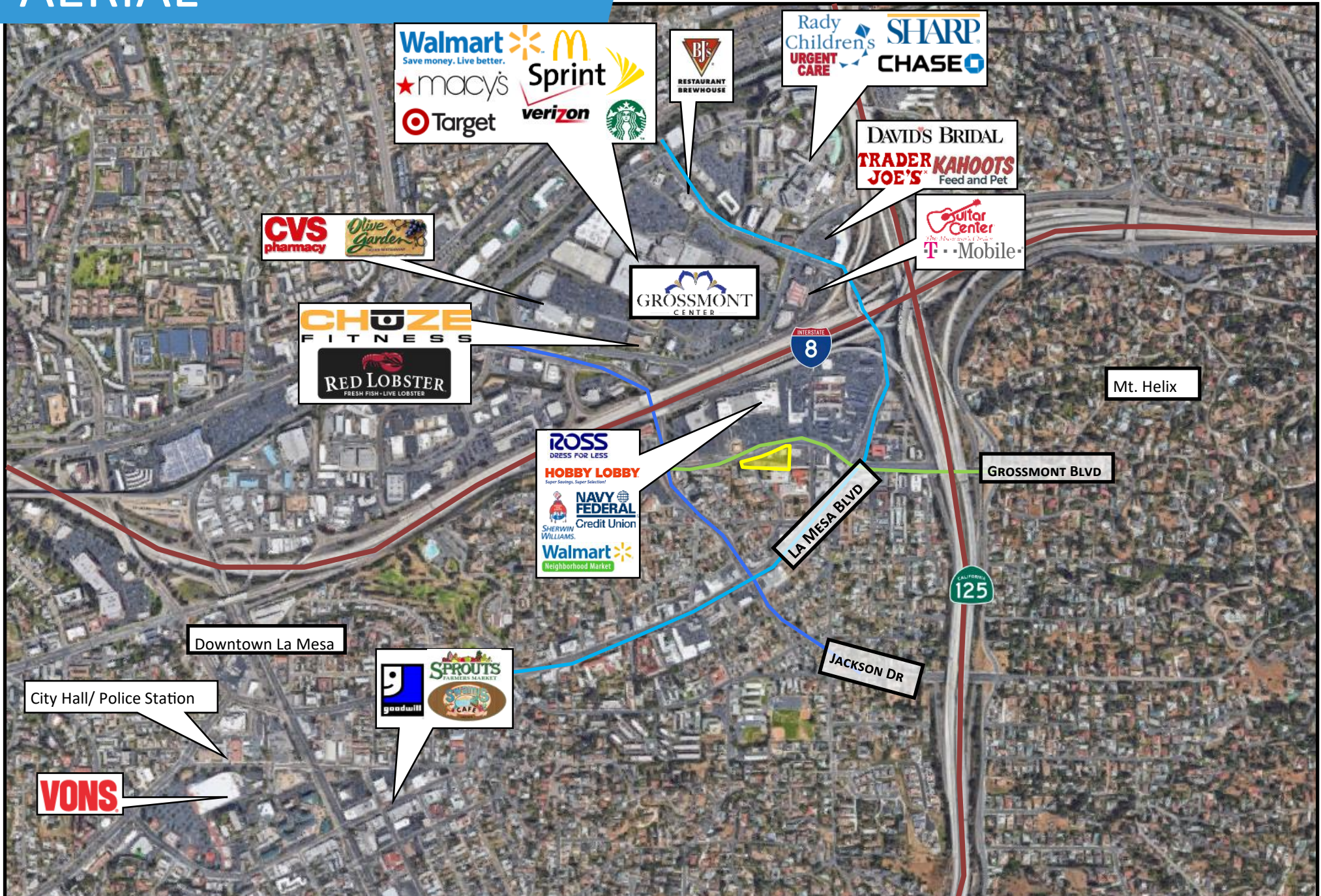
SITE SOURCE

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3830 Ray Street, San Diego, CA 92104 | Phone (619) 491-0335 | Fax (619) 491-0696 | www.DuhsCommercial.com

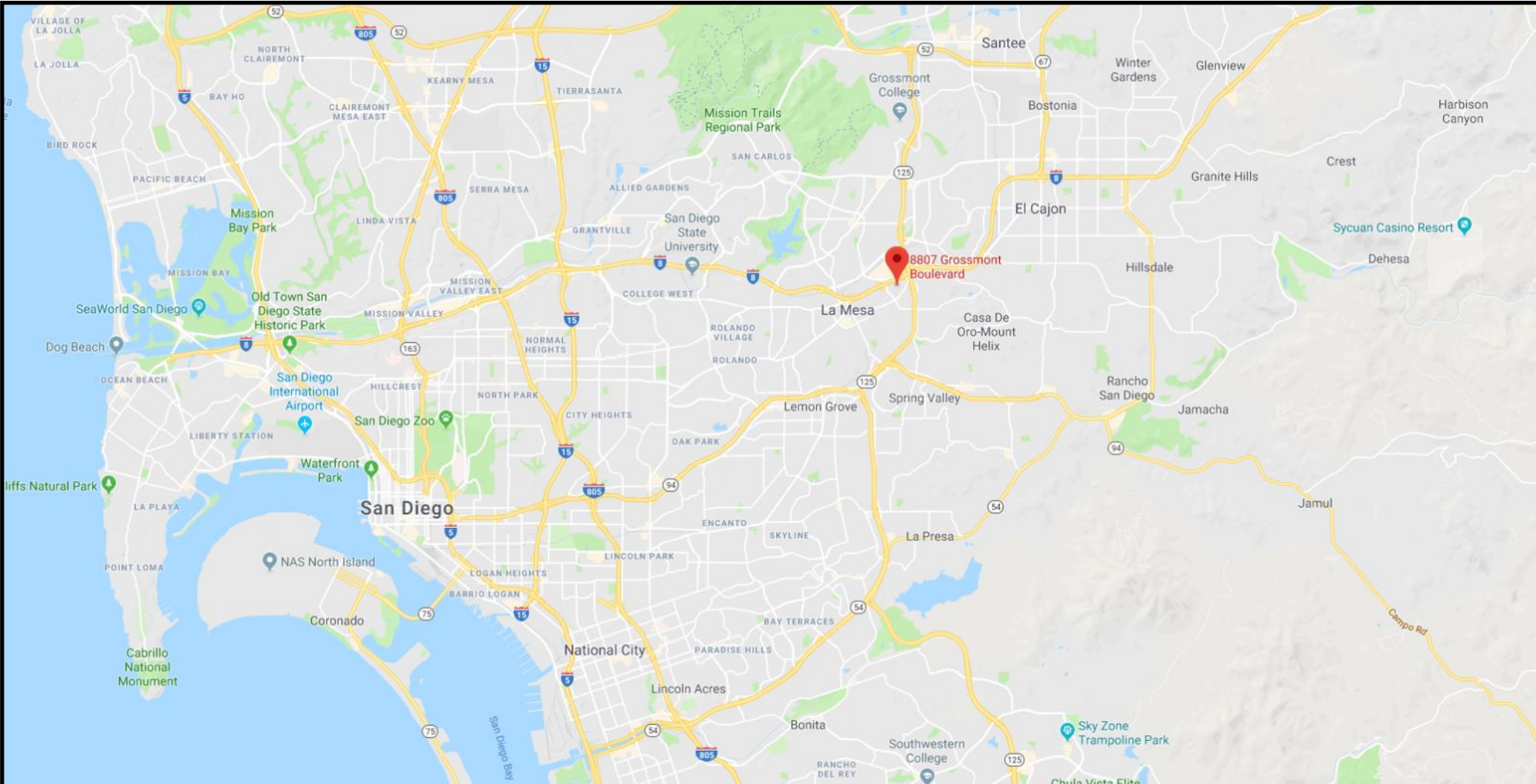
# AERIAL

8807-8811 GROSSMONT BLVD. LA MESA, CA



# MAP

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# POTENTIAL OWNER USER FINANCING 8807-8811 GROSSMONT BLVD. LA MESA, CA

## USE OF PROCEEDS

Land & Building	\$2,500,000
Building Square Footage	4,800
Cost Per Square Foot	\$520.83
Building Improvements	\$0

## Estimated Costs (paid up-front):

Appraisal & Environmental	\$5,500
Bank Fees +Doc fees	\$16,300
Third Party / Escrow & Title Co	\$3,500
Total Estimated Costs	<u>\$25,300</u>
Total Project Cost	<u>\$2,525,300</u>

## FINANCE STRUCTURE

### Source of funds

Bank First Trust Deed Loan	50%	\$1,250,000
Net Debenture Proceeds	40%	\$1,000,000
Borrower	10%	\$250,000

Total Financed Project Cost	<u>100%</u>	<u>\$2,500,000</u>
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## 504 ESTIMATED FEES

Bank Interim Loan	\$1,000,000
CDC Processing Fee (1.5%)	\$15,000
SBA guaranty fee (0.5%)	\$5,000
Funding Fee (0.25%)	\$2,500
Legal Closing Fees	\$2,500
Underwriting Fee (0.40%)	\$4,120
Subtotal	<u>\$1,029,120</u>
Balance to Borrower	<u>\$880</u>
Gross Debenture	<u>\$1,030,000</u>

Debenture rounded up to nearest \$1,000

Summary Debenture loan fees paid	\$29,120
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## ESTIMATED MONTHLY PAYMENTS

Bank First Trust Deed	\$7,247
SBA Second Trust Deed	\$6,073
Combined Monthly Payment	\$13,320

## BANK LOAN AMOUNT AND TERMS

Bank Loan Amount	\$1,250,000
Interest Rate (10 Year Fixed)	4.850% <sup>2</sup>
Months Amortized (25 Yr.)	<b>300</b>

<sup>2</sup>Bank's interest rate and fee are negotiable between the borrower and the Bank. The information contained herein is for discussion purposes only and is not

## 504 TERMS & ESTIMATED PAYMENTS

Term (Years)	25
Note Rate (Fixed)	3.4600% <sup>3</sup>
Statutory Fees	1.093%
Effective rate	4.74%

Payment includes statutory fees as described below.

Years	Total Payment
1-5	\$6,073
6-10	\$5,944
11-15	\$5,790
16-20	\$5,608
20-25	\$5,392

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# DEMOGRAPHICS

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	<b><u>Population</u></b>	<b><u>1 Mile</u></b>	<b><u>3 Miles</u></b>	<b><u>5 Miles</u></b>
	2018 Population	15,975	165,417	449,669
	2023 Projection	16,679	172,173	468,399
	<b><u>Households</u></b>			
	2018 Households	6,727	64,426	161,319
	2023 Projection	7,011	66,992	167,895
	<b><u>Average HH Income</u></b>			
	2018	\$87,344	\$84,223	\$80,180
	<b><u>Median HH Income</u></b>			
	2018	\$65,142	\$64,496	\$61,570

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