

Offering Memorandum

Industrial Owner-User Opportunity

2951 Middlefield Road, Redwood City, CA 94063

SBA Financing Available | 3,961 SqFt | Offered at: \$2,200,000



Nate Gustavson

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Josh Lawrence

Senior Vice President

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR COMPASS AGENT FOR MORE DETAILS.

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INVESTMENT OVERVIEW

EXECUTIVE SUMMARY

Address 2951 Middlefield Road
Redwood City, California
County San Mateo
APN 054-222-290
County Use Retail | Automotive Sales

Price \$2,200,000
Current Use Auto Repair & Auto Sales (VACANT)
Year Built 1963
Square feet 3,961
Lot Size (sqft) 5,754
Price/Sqft \$555
Price/Sqft (Land) \$382

Estimated Market Rent \$24-\$28/Sqft NNN
Estimated Annual Income \$96,000 - \$110,000



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SBA FINANCING



June 3rd, 2021

Nate Gustavson
Senior Vice President
Compass Commercial

RE: 2951 Middlefield Road, Redwood City, CA 94063

Dear Mr. Gustavson:

For discussion purposes only, I would like present the following as a possible loan structure for the acquisition of 2951 Middlefield Road by an owner-user under the Small Business Administration 7a program.

Loan Structure:

	DESCRIPTION	SBA 7a	Borrower	TOTALS
1	Real Estate Purchase	\$2,337,500	\$412,500	\$2,750,000
2	Appraisal Fee		\$3,500	\$5,000
3	Enviro Fee		\$2,500	\$500
4	Packaging Fee		\$2,500	\$2,500
5	SBA Gty Fee		Waived	Waived
6	Title & Escrow Fees		\$6,500	\$6,500
	TOTALS	\$2,337,500	\$427,500	\$2,765,000

Loan Amount: \$2,337,500 (85% TLV)

Terms: The term of the proposed loan is 25 years, fully amortized.

Rates & Fees: Prime (currently 3.25%) plus a spread of 1.25% for a note rate of 4.50%, quarterly adjusting.

SBA Guaranty Fee	Waived by Cares Act
Packaging Fee	\$2,500
Title & Escrow (estimate)	\$6,500
Appraisal (estimate)	\$3,500
Environmental (estimate)	\$2,500
Total Fees	\$15,000

Repayment: Principal and interest payments monthly of **\$12,992.58**

Prepayment Penalty: 3-year prepayment penalty as follows:
5%, 3%, 1%

Sincerely,

Andrew Chambers

Andrew Chambers | Santa Cruz County Bank
Vice President, SBA Business Development Officer
75 River Street | Santa Cruz, CA 95060
c: 707-293-5167
w: sccountybank.com | e: achambers@sccountybank.com

Put your money where your life is.



www.sccountybank.com

t: 831.457.5000



FINANCING

CARES ACT will save Buyer an estimated \$60,000 in fees and an estimated \$9,000/month for the first three payments in closed before 9/30/21.

Call Andrew Chambers for more information
(707) 293-5167

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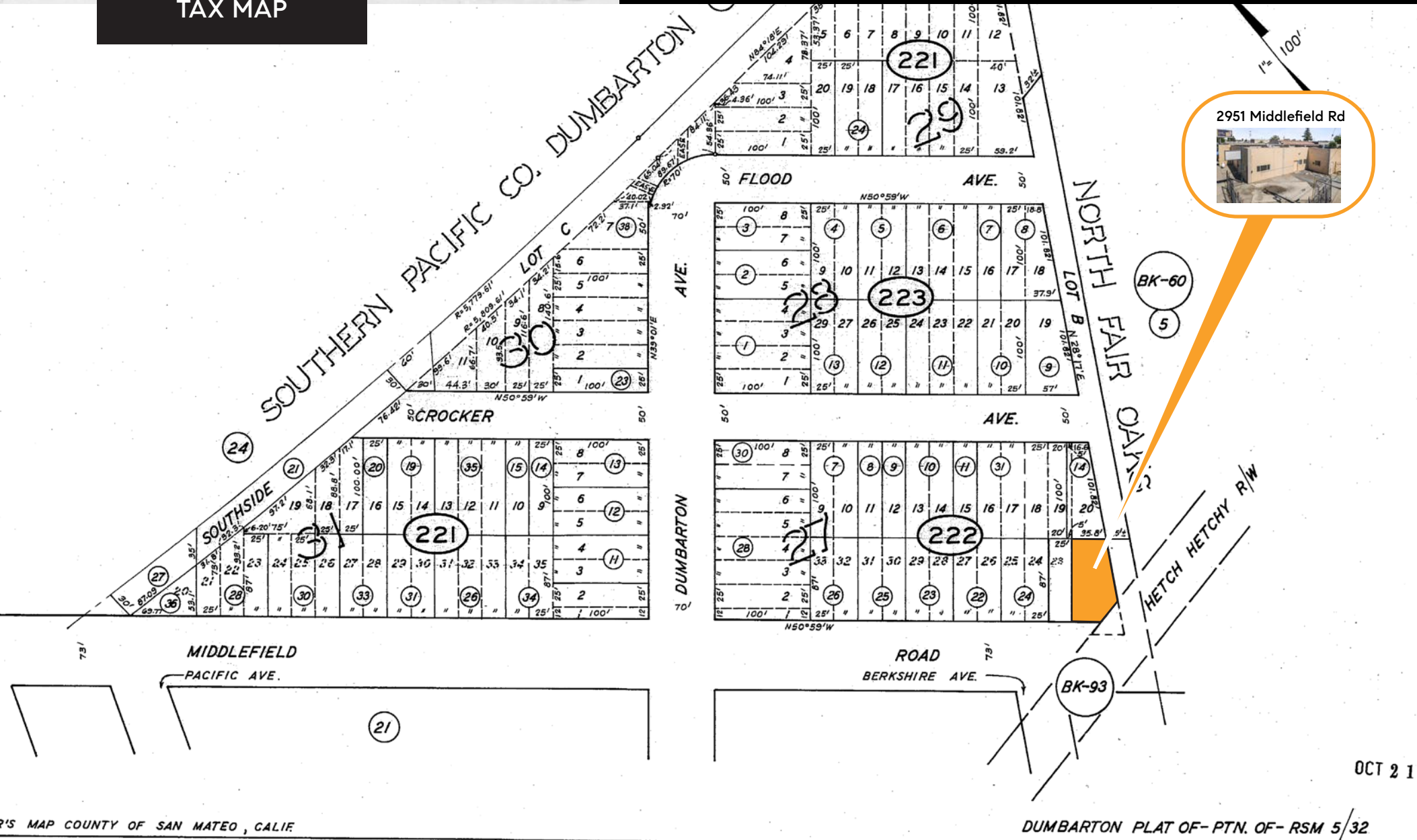
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TAX MAP



OCT 2 1

MAP COUNTY OF SAN MATEO, CALIF

DUMBARTON PLAT OF- PTN. OF- RSM 5/32

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PROPERTY PHOTOS



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Corner Lot

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NEIGHBORHOOD VIEW

2951 Middlefield Road | Owner-User Opportunity | REDWOOD CITY, CALIFORNIA



2951 Middlefield Rd



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Middlefield Road Improvement Project





**Middlefield Road
IMPROVEMENT PROJECT**

ABOUT THE PROJECT

Estimated construction dates:

Spring 2021 - Winter 2022

Location: Middlefield Road from south
of Douglas Ave to north of Sixth Ave

The project will include various features to help enhance and improve pedestrian, bicycle, and parking configurations!

Key features include:

- Placing utilities underground
- New street lights
- A three-lane roadway
- Wider sidewalks
- Bike lanes and bike racks
- Street trees and more



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EXISTING IMAGE



PROPOSED PROJECT RENDERING



2951 Middlefield Rd



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Exclusively Listed by:



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