

1615 HILL DRIVE FOR SALE

Novato | CA



Medical Office / Office Condo

FOR SALE
\$569,000

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CUSHMANWAKEFIELD.COM

1615 HILL ROAD

Novato | CA

PROPERTY DETAILS

ASKING RATE:

\$569,000 (\$176 | sf)

APN NUMBERS:

140-490-24

140-490-25

140-490-26

TOTAL SQFT:

3,234

MONTHLY HOA:

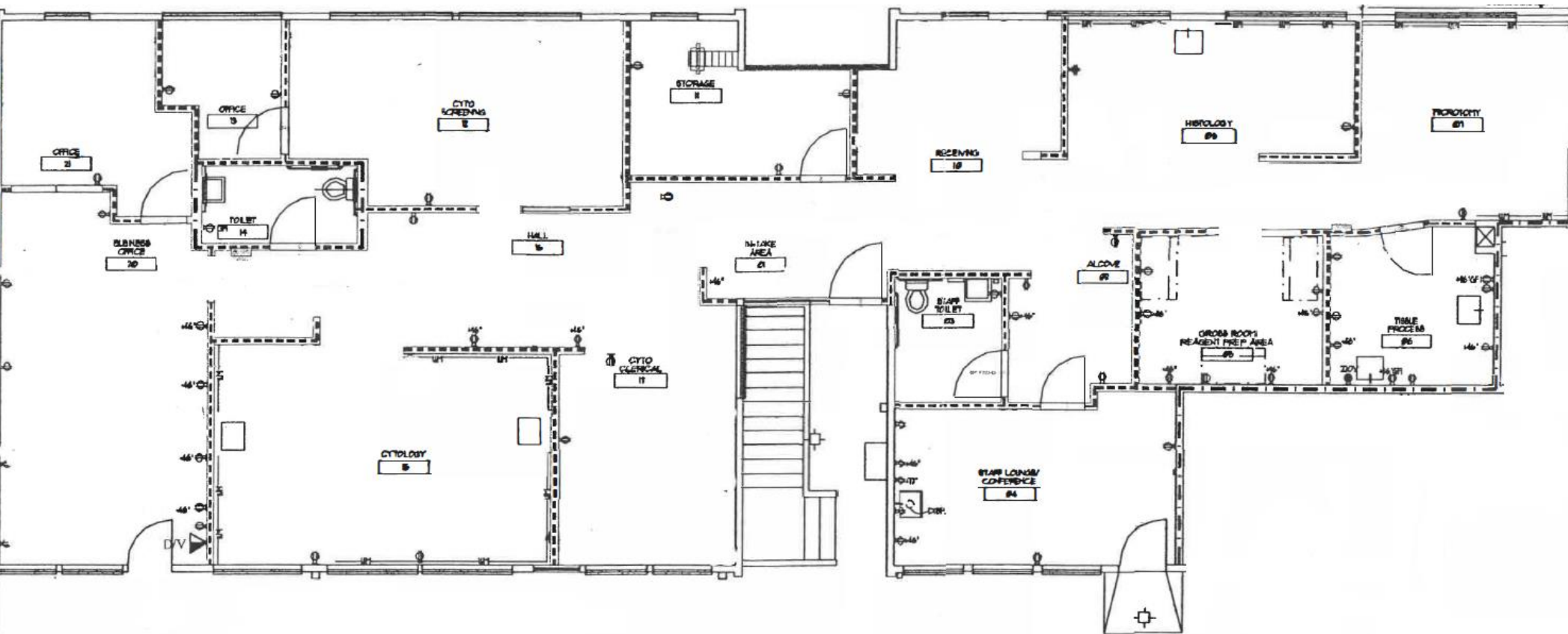
\$0.93/PSF/Month

- Exterior building maintenance and repair
- Landscaping
- Water
- Garbage
- Gas
- Electric
- Security

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FLOORPLAN 3,234 SQ FT



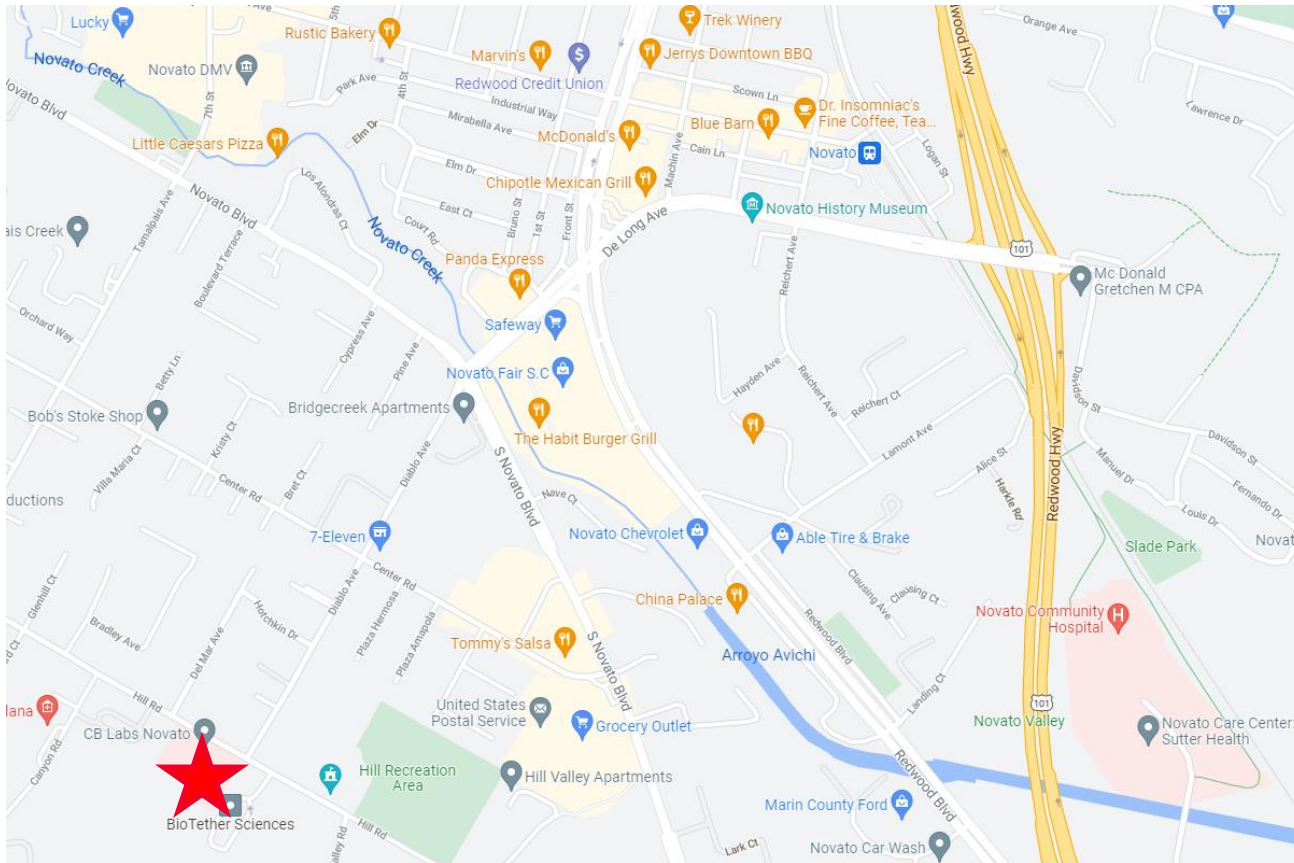
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LOCATION



- Located in the Novato Professional Center
- Hillside View
- Good Onsite Parking
- Less than a mile to the Novato Fair Shopping Center
- 1.5 Miles to Highway 101
- 3 Miles to Highway 37
- 5 Minute drive to Grant Avenue

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Prepared for: **Cushman & Wakefield**Property Address: **1516 Hill Drive, Novato****Project Details**

Purchase Price	\$569,000	Property Address	1516 Hill Drive, Novato
Improvements		Building Size (s.f.)	3,234
Total Project Cost	\$569,000	Price Per Sq. Ft.	\$175.94

SBA 504 Financing Structure

Source of Funds	% of Total Project	Amount	Rate	Amortization	Maturity	Monthly Payment
Bank (1st)	50%	\$284,500	4.25%	25	25	\$1,541
SBA (2nd)*	40%	\$237,600	2.97%	25	25	\$1,123
Down Payment	10%	\$56,900				
* Includes financed SBA fee of \$10,000						
Total Monthly Payment						\$2,664
Total Payment PSF						\$0.82

Monthly Ownership Costs

Mortgage Payments	\$2,664.27	Down Payment	\$56,900
Insurance & Property Tax	\$616.42	Estimated Bank Fees	\$2,134
Monthly HOA (\$0.93 PSF)	\$3,007.62	Appraisal & Environmental Reports	\$5,800

LESS: Average Principal payoffdown benefit

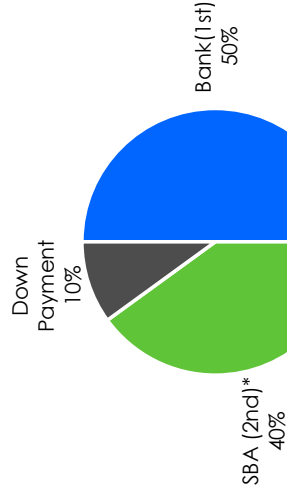
Total Effective Monthly Ownership Cost: \$6,288
Total Effective Monthly PSF \$1.94

Assumptions

The following assumptions were used for this scenario, and can be modified if there are any specific values you would like to use.

- Bank rate, terms, and fees are estimates and vary depending on lender.
- SBA fee is 2.65% of the SBA loan amount plus a \$2,500 attorney flat fee & \$1000 documentation fee. These fees are financed.
- All costs and expenses are estimates.
- Bank Fees are estimated at .75% of bank loan amount.
- Insurance & Property Tax estimated at 1.3% of purchase price.
- Effective cost of ownership is Total Monthly Payment less annual Principal payoffdown.

**** Date Prepared: 9/28/2021**

90% Financing

For more information contact:

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