

RESOURCE

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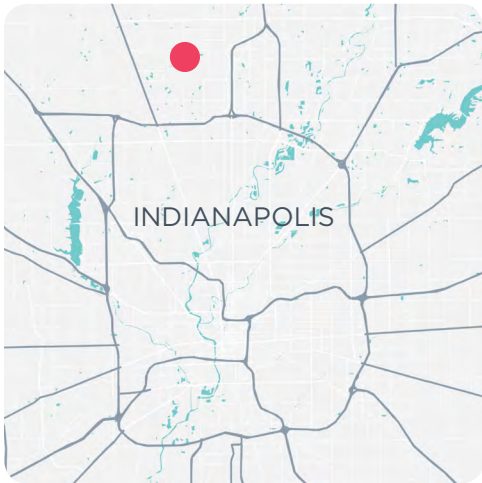
2169 GLEBE STREET CARMEL, IN 46032

SALE

OFFICE



▶ EXCELLENT OWNER/USER INVESTMENT OPPORTUNITY



BUILDING SIZE

6,624 SF total
Up to 4,986 SF for owner user

SALE PRICE

\$925,000

2169 Glebe Street is a 6,624 SF, 2-story, class A office building with a private elevator in the beautiful Village of WestClay. This property has in-place income (24.73% leased through 11/30/21) as well as several spaces available for lease or for occupancy by an owner/user. Unoccupied space is split up into 2,161 SF, 1,035 SF, and 1,790 SF for a total of 4,986 sf.

CO-LISTED WITH:



9339 Priority Way West Drive
Suite 120
Indianapolis, IN 46240
317.663.6000

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2169 GLEBE STREET // PICTURES

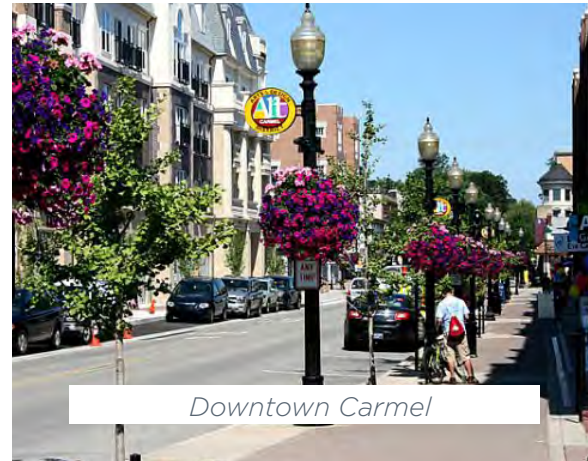


ABOUT CARMEL

Consistently recognized nationally for its programs and services, Carmel is a dynamic edge city featuring award-winning schools, thriving businesses and family-oriented neighborhoods.

RECENT AWARDS & RECOGNITIONS

- 2017 - Best Cities for Families (Apartment List)
- 2016 - Bicentennial Green Legacy Community Award
- 2016 - Best Small Cities for Families in America (Nerdwallet)
- 2016 - #1 Safest City to Raise a Child (SafeWise)
- 2016 - Becomes an "Indiana Bird Town" (Indiana Audubon Society)
- 2015 - Community of the Year (Indiana Chamber of Commerce)
- 2015 - #8 Safest Small Cities for Retirement (Badcredit.org)
- 2015 - Best Town to Raise a Family (NICHE)
- 2015 - Best Place to Raise a Family (MarketWatch)
- 2015 - Best School District in Indiana (Niche Rankings)
- 2015 - Best Place to get a Job in Indiana (Zippia)



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in     #growIndy

The information contained herein was obtained from sources we consider reliable. We cannot be responsible for errors, omissions, prior sale or lease, withdrawal from the market or change in price. Seller and broker make no representation as to the environmental condition of the property and recommend the lessee's/purchaser's independent investigation.

9339 Priority Way West Drive
Suite 120
Indianapolis, IN 46240
317.663.6000



John Randall

Phone Number: 317-977-1159

Cell Number: 317-775-0344

SBA 7A vs. SBA 504 Comparison vs. Conventional Fixed

SBA 7(a) loan scenario		SBA 504 loan scenario		Conventional fixed rate loan scenario	
Project Amount:	\$925,000	Project Amount:	\$925,000	Project Amount:	\$925,000
Loan amount:	\$856,668	Wells Fargo 1st Mortgage:	\$467,202	Loan amount:	\$697,500
Due In:	25 yrs	CDC 2nd Mortgage:	\$384,418	Amortized over:	20 yrs
SBA 7(a) interest rate:*	4.75%	Amortized (WF 1st Mtg):	20 yrs	Due In:	10 yrs
*25 year fixed rate		Amortized (CDC 2nd Mtg):	20 yrs	5 year fixed interest rate:	4.90%
Monthly payment:	\$4,884	Interest Rate (WF 1st Mtg):**	4.65%	Monthly payment:	\$4,565
		Interest Rate (CDC 2nd Mtg):	4.54%		
		Blended interest rate:	4.60%		
		Monthly payment:	\$5,434		
Out of Pocket Portion of Total Cost		Out of Pocket Portion of Total Cost		Out of Pocket Portion of Total Cost	
Property Down Payment: (10%)	\$92,500	Property Down Payment: (10%)	\$92,500	Property Down Payment: (25%)	\$231,250
SBA 7(a) Related Fees:		Wells Fargo & SBA Related Fees:		Wells Fargo Related Fees:	
Guaranty Fee	\$2,185	CDC Fees (2nd mtg)	\$1,191	Wells Fargo Loan Fee	\$0
Packaging Fee	\$0	Wells Fargo Fee (1st mtg)	\$234	Third Party Related Fees:	\$1,250
Third Party Related Fees:	\$500	Third Party Related Fees:	\$700	Total Cash Out of Pocket	\$232,500
Total Cash Out of Pocket	\$95,185	Total Cash Out of Pocket	\$94,624		

** Reprices every 10 years

SBA 7(a) Loan Specifics:

- As little as 10% equity needed
- 25 Year amortization/term
- No balloon payment
- Very limited prepayment penalty
- Most loans close in 35-45 days
- Working Capital, Equipment, & Fees can be financed
- MUCH simpler process - 1 lender vs. 2
- Temporary Collateral May be Required
- Fixed and Floating Rate Options
- No Covenants, No Monitoring
- Also available: 3 yr rate lock at 3.70%,
- 7 yr rate lock at 4.20%
- 10 yr rate lock at 4.45%

SBA 504 Loan Specifics:

- As little as 10% equity needed
- Fixed and Floating Rate Options
- Temporary Collateral May be Required
- Prepayment penalties apply
- Most loans close in 60-90 days
- Fees can be financed if covered by Appraisal
- Two Loan Closings
- Rate not fixed till after closing
- Also available on 1st Loan:
- 30 yr amort, 10 year term at 4.50%
- 20 yr amort, 5 year rate lock at 3.75%

Conventional Loan Specifics:

- At least 25% Equity Needed
- Fixed and Floating Rate Options
- Balloon payment options available
- Prepayment Penalties Apply
- Most loans close in 40-50 days
- One loan closing
- Covenants/Monitoring Apply
- Also available:
- 20 yr amort, 5 year rate lock at 4.30%

The above figures are for discussion purposes only and are subject to change. This is not an offer or commitment to lend. All credit decisions are subject to credit qualification

Prepared for: Tom Osborne
October 18, 2017

