

**BANK OWNED—RETAIL/OFFICE CENTER FOR SALE**



## **48 Chesser Crane RD—Chelsea, AL 35043**

- Brand new 19,800± Sq. Ft. Neighborhood Shopping Center
- Purchase for ~~\$1,749,000.00~~ **NOW ONLY \$1,450,000.00** (BANK OWNED—BRING OFFER)
- Currently 62% occupied with upside potential
- High traffic intersection behind Winn Dixie
- Located between Highway 47 & Chesser Crane Rd—On the “going to work side”
- Minutes from Highway 280 & the new Super Wal-Mart.



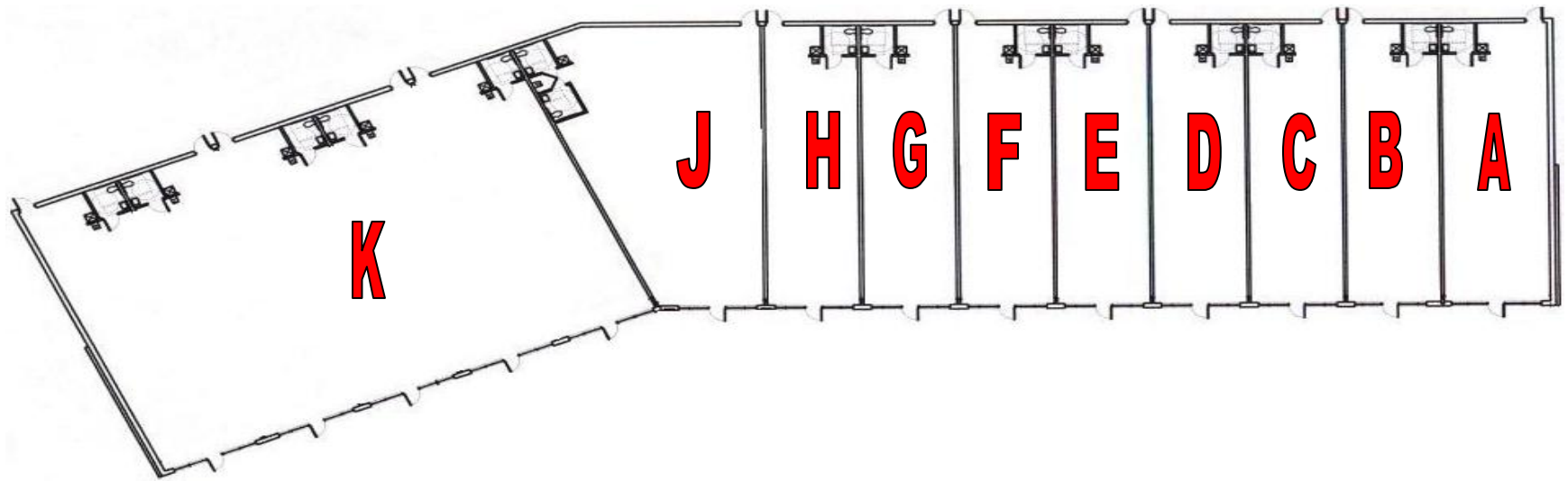
**R032112PP**

Information deemed reliable but not guaranteed.

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## Conventional Financing Proposal for

48 Chesser Crane Rd.

December 29, 2011

### Project Assumptions:

Purchase Price	\$1,749,000
Construction/Renovation Cost	\$0
Equipment Purchase	\$0
Contingency and Professional Fees	\$41,000
<b>Total Project Size</b>	<b>\$1,790,000</b>

### Proposed Loan Amount and Down Payment:

1st Mortgage Loan	\$1,432,000	80% of project
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Total Financing	\$1,432,000	of project
Borrower Equity Required	<b>\$358,000</b>	20% of project

### Loan Rates and Terms:

	# of Yrs.	Index Source	+ Spread Over	= Interest Rate
1st Mtg Loan	20			6.00%

Effective Interest Rate:

**6.00%**

### Monthly Loan Payment:

1st Mortgage Loan \$10,273

Assumed Prepay Penalty  
Per Lender Policy

**TOTAL MONTHLY PAYMENT** **\$10,273**

### Checklist of Documents we need to begin analysis:

1. Last 3 yrs of Financial Statements
2. Last 3 yrs of Federal Tax Returns
3. Yr-to-date Statement (within 90 days)
4. Last 3 yrs of Personal Tax Returns
5. Personal Financial Statement
6. Written summary of purpose of loan

*Let us help you!*

*For more information or to discuss financing,*

*call Sam Renta*

*205-982-7900*

*or 205-837-7900*

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