

# BANK OWNED PROPERTY—REDUCED

**114 Chesser Crane RD  
Chelsea, AL 35043**

- Brand new 6,300 Sq. Ft. BLDG (built in 2009)
- ~~\$1,200,000~~—PRICE REDUCED TO ONLY \$895,000
- Extremely nice
- Currently built out for a Day Care that can hold up to a 140 kids.



- Located right off Busy Highway 47
- Minutes from Highway 280 & the new Super Wal-Mart.
- *Showings By Appointment Only!!!*



**R082811PP**

Information deemed reliable but not guaranteed.

Contact: **Glenn Ponder**  
850 Corporate Parkway, Suite 106  
Birmingham, AL 35242  
Phone: (205)408-9911  
[glenn@ponderproperties.com](mailto:glenn@ponderproperties.com)



## SBA Financing Proposal for

114 Chesser Crane Rd, Chelsea, AL 35043

December 15, 2011

### Project Assumptions:

Purchase Price	\$895,000
Construction/Renovation Cost	\$0
Equipment Purchase	\$90,000
Closing Costs	\$26,000
<b>Total Project Size</b>	<b>\$1,011,000</b>

### Proposed Loan Amount and Down Payment:

1st Mortgage Loan	\$505,500	50% of project
Net SBA Loan	\$404,400	40% of project
<b>Total Financing</b>	<b>\$909,900</b>	<b>90% of project</b>
<b>Borrower Equity Required</b>	<b>\$101,100</b>	<b>10% of project</b>

### Loan Rates and Terms:

	# of Yrs.	Index Source	+ Spread Over	= Interest Rate
1st Mtg Loan	20	Fixed for Five years		5.75%
Net SBA Loan	20	Most Recent SBA 504 Rate		4.94%

Effective Interest Rate: **5.39%**

### Monthly Loan Payment:

1st Mortgage Loan	\$3,549	-
Gross SBA Loan	\$2,732	(payment with fees)
<b>TOTAL MONTHLY PAYMENT</b>	<b>\$6,281</b>	

### 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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