

FOR SALE

**POTENTIAL OWNER/USER
OR INVESTMENT BUILDING
WITH PARKING**

\$2,995,000

Sale Price: \$138/SF



1640 Grant Street

Denver, CO 80206

Property Overview

- In-Place Income or Owner/User
- Includes Loading Dock and Freight Elevator
- Most Suites Updated Recently
- Close Proximity to Public Transportation
- Ample Natural Light
- Approximately 20 Parking Spaces
- Centrally Located

Ana Sandomire

303 565 3029
asandomire@shamesmakovsky.com

Peter Knisely

720 881 7534
pknisely@shamesmakovsky.com

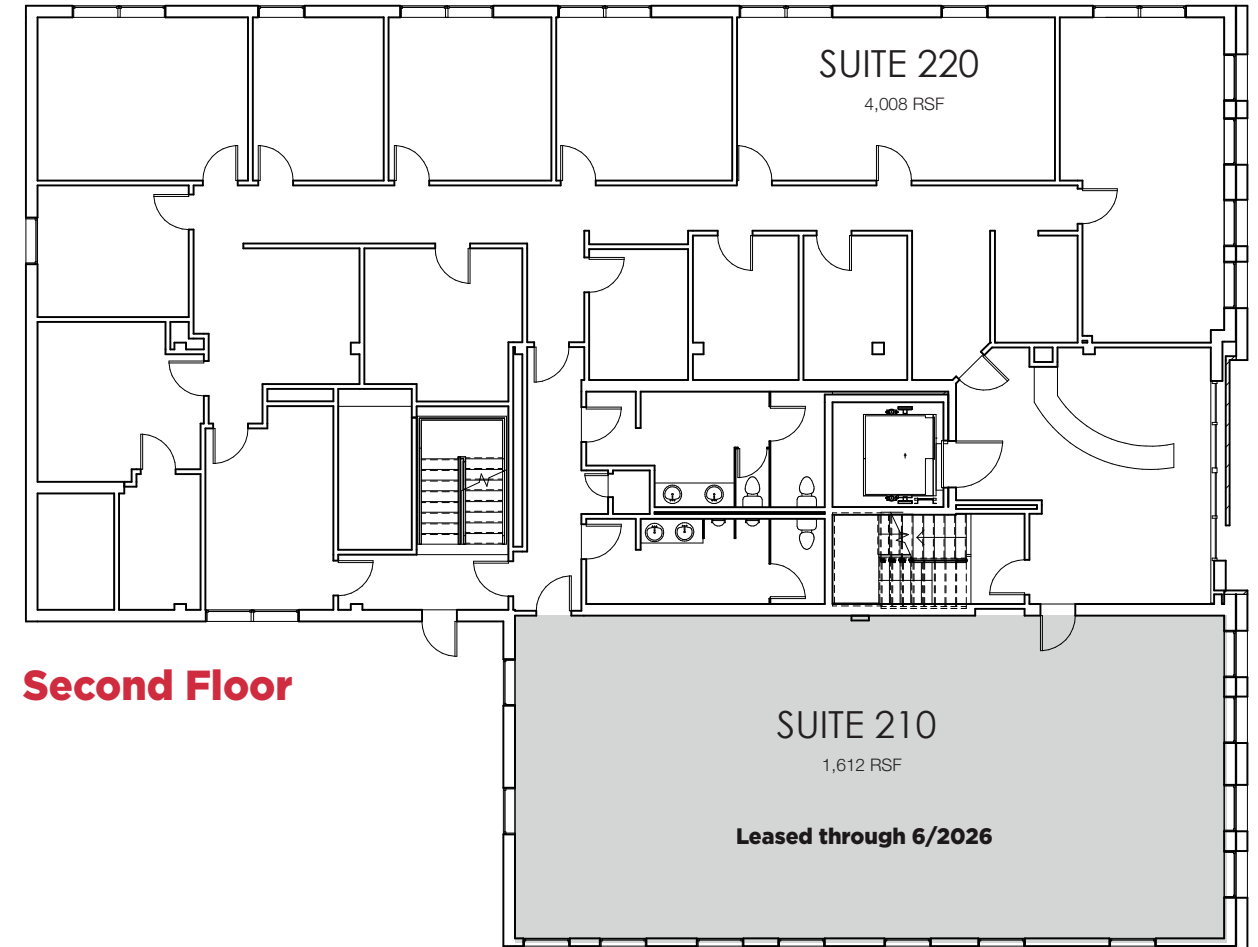
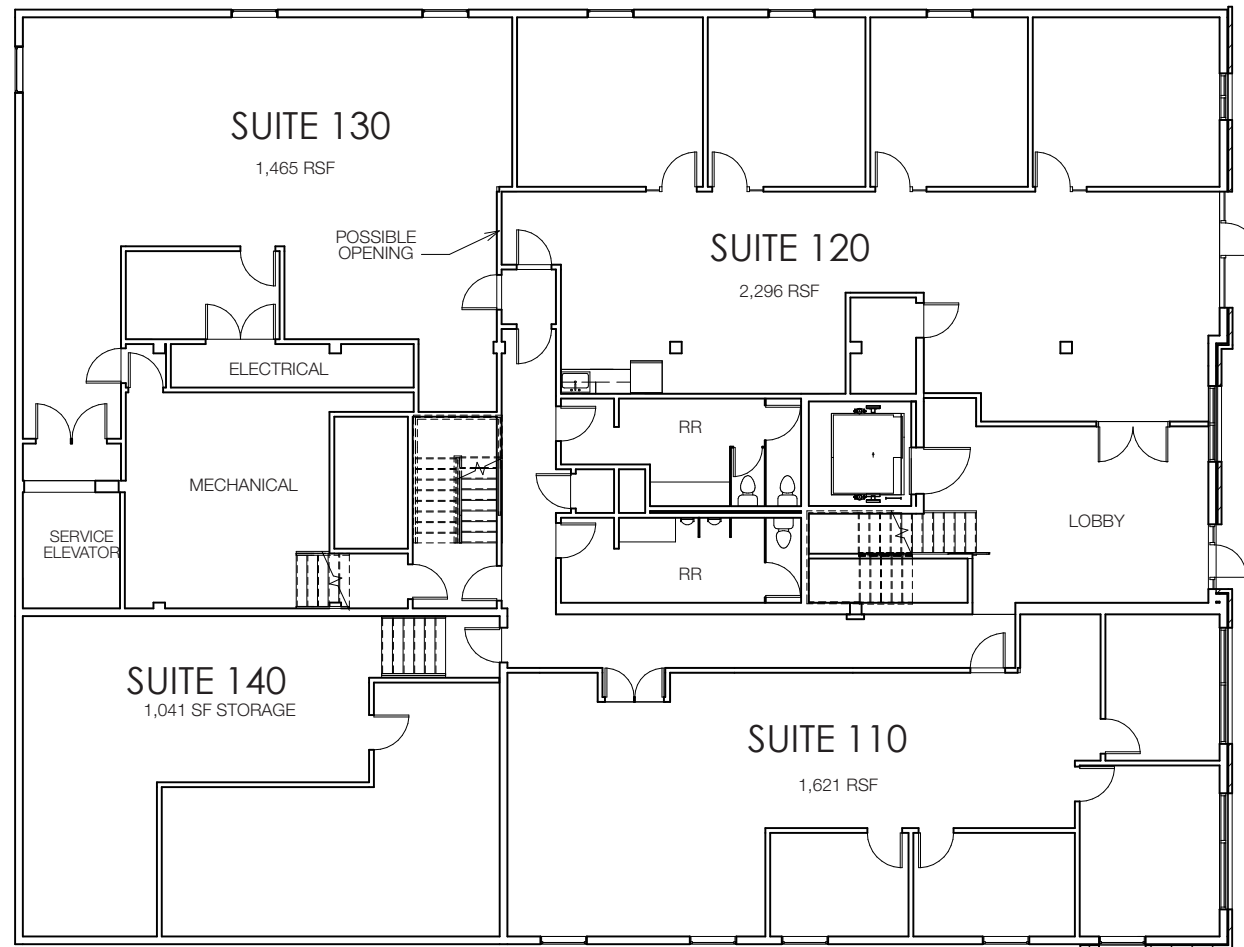


Property Facts

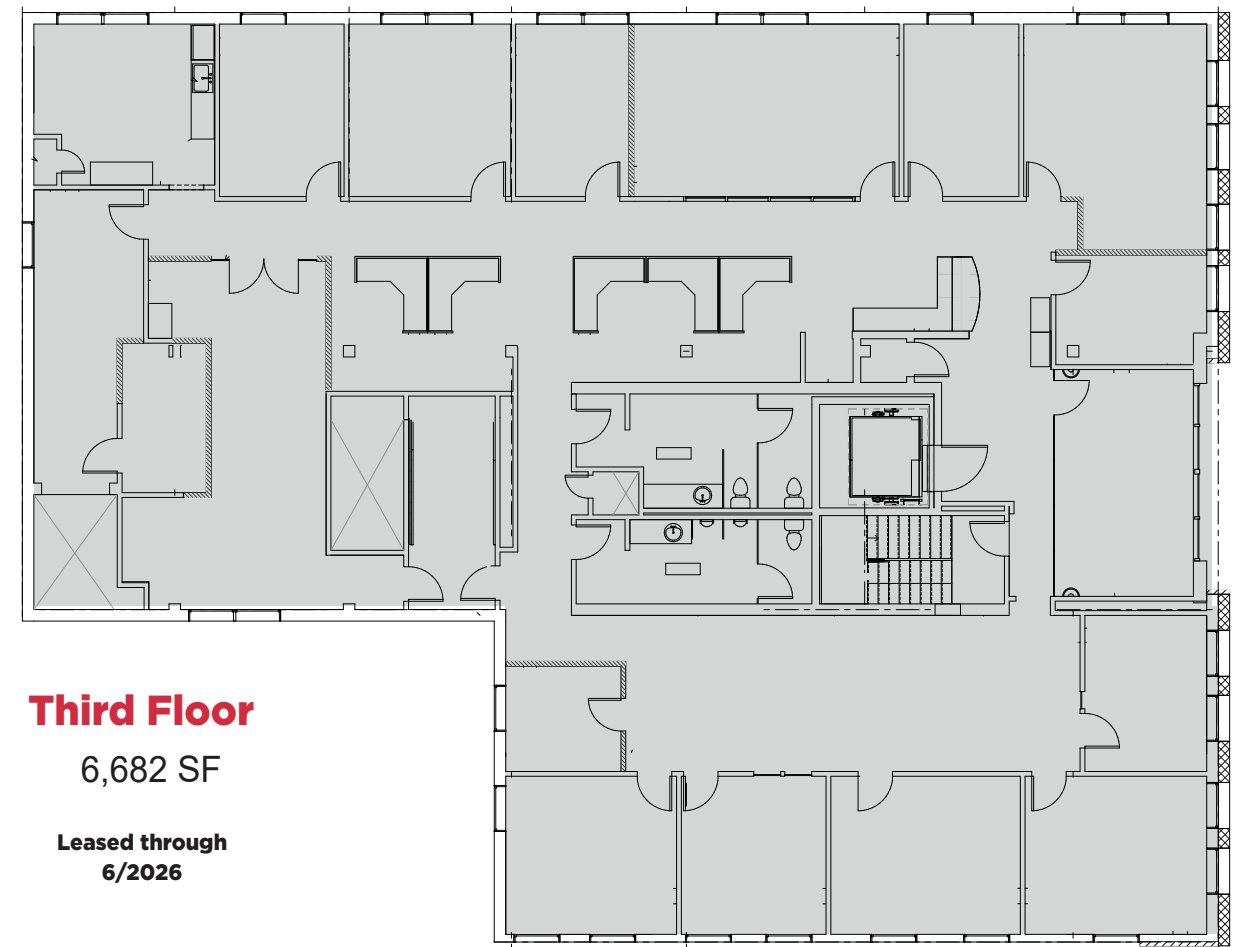
Building Size	21,721 SF
Lot Size	12,600 SF
Year Built	1961 / 2019
Zoning	C-MX-12

NAI Shames Makovsky

First Floor



Second Floor



Third Floor

6,682 SF

Leased through
6/2026





Call us at (303) 237-5000 or (800) 964-3444 (outside Denver Metro)
or visit us on the web at www.efirstbank.com



Purchase Quote - FirstBank Commercial Mortgage with SBA 504 Financing

Prepared For: **Prospective Owner-Occupant Buyer**
Street Address: **1640 Grant Street**
City, St., Zip: **Denver, CO 80206**
Phone:

Rates Effective: **July 30, 2025**
Loan Officer: **Chris Evans**
Bank Phone: **720-406-4566**

Estimated Total Project Costs:

Building Purchase Price:	\$ 2,995,000.00
Improvements:	\$ -
Equipment:	\$ -
FirstBank 1st Mortgage Cost:	\$ 6,650.00
Interim 2nd Mortgage Cost:	\$ 4,150.00
Total Allowable Project Costs*:	\$ 3,005,800.00
FirstBank Loan %(typically 50%)	50%
SBA 504 Loan %(may not exceed 40%)	40%
Owner Equity %(minimum of 10%)	10%
	100%

Estimated Sources of Funding:

Borrower Contribution**:	\$ 308,067.50
FirstBank 1st Mortgage Loan :	\$ 1,502,900.00
Interim 2nd Mortgage Loan:	\$ 1,194,832.50
SBA 2nd Mortgage Loan:	\$ 1,232,227.00

FirstBank 1st Mortgage Loan:

Current Interest Rate:	6.650%
Amortization (Years):	25
Maturity (Years):	25
Interest Rate Reprices (Years):	N/A
Origination Fee*:	\$ -
SBA Participation Fee (0.5%)*:	\$ 7,487.50
Appraisal Cost:	\$ 3,000.00
Environmental Study:	\$ 2,000.00
Title Insurance Policy:	\$ 1,500.00
Filing Fees:	\$ 150.00
Total Cost:	\$ 14,137.50

FirstBank Interim 2nd Mortgage Loan:

Current Interest Rate:	7.500%
Doc Prep/Origination Fee:	\$ 2,500.00
Title Insurance Policy:	\$ 1,500.00
Filing Fees:	\$ 150.00
Total Cost:	\$ 4,150.00

SBA Permanent 2nd Mortgage Loan:

Current Interest Rate:	6.370%
Maturity (Years):	25
Debenture Fee (2.150%):	\$ 25,757.00
CLS Closing Fee:	\$ 2,500.00
Title Insurance Policy:	\$ 1,500.00
Filing Fees:	\$ 150.00
Total Cost:	\$ 29,907.00

Total Projected Monthly Payment:

FirstBank 1st Mortgage Loan:	\$ 10,376.46
SBA 2nd Mortgage Loan:	\$ 8,288.14
Total Monthly Payment:	\$ 18,664.60

About the SBA 504 Program:

- Eligible uses for SBA 504 program include: (1) purchase, renovation or expansion of existing building, (2) purchase land/construct new building(s), and (3) purchase machinery and equipment. **Note:** If the company is less than two years old or the property is considered special use the 1st mortgage loan must be at 50% LTC or higher.
- Eligibility requirements include: (1) for profit organization, (2) economic development objectives of SBA met, (3) at least 51% owner-occupied for existing buildings and 60% for new buildings, (4) business net worth less than \$15 million, and (5) two year average net profit less than \$5 million.
- Each 20% or greater owner of the operating company must personally guarantee the SBA loan. Owners with less than 20% may be required at the SBA's discretion.
- *Total Allowable Project Costs excludes SBA Loan Costs and 1st Mortgage Origination Fee and SBA Participation Fee (see below).
- **The estimated Borrower Contribution figure excludes other costs such as taxes, insurance, and other 3rd party fees that may be incurred.

Typical FirstBank Commercial Mortgage Terms:

- Typical structure for FirstBank commercial mortgage loan is either a 25 year fully fixed rate or a 20 or 25 year amortization with a 10 year maturity.
- The interest rate is fixed for an initial 3, 5, 7, 10 or 25 year period.
- The interest rate for commercial mortgage loans is set daily and is available from your FirstBank loan officer.
- One percent lock fee required to lock interest rate for 90-days. This fee is refunded at closing. Customer may extend lock period for additional 30 days for .25% nonrefundable fee.
- *Origination Fee and SBA Participation Fee are not included in the Total Allowable Project Costs above and must be paid in cash.
- On construction projects, financed loan fees should not be included in the budget as they are listed on this sheet.

About the Interim Financing Period:

- The SBA 504 loan typically funds 60 to 90 days after the closing on the 1st mortgage loan, construction is complete, or equipment is purchased.
- FirstBank provides "interim" financing (regular single advance) until the SBA 504 2nd mortgage funds and this is typically secured by a 2nd DOT.
- Interest is paid by borrower either monthly or when the SBA loan funds. (Interim interest may be included in the construction loan budget.)

Typical SBA 504 Loan Terms:

- Certified Development Company (CDC) packages, coordinates funding and services the SBA 504 loan.
- 10, 20, or 25-year fixed rate fully amortized loan, with interest rate set "post-closing" with SBA sale of debenture.
- Prepayment penalty for half of the life of the loan.
- The total cost of the SBA 2nd Mortgage is not included in the "Total Project Cost" figure above because these costs are not split among the loans and 100% of these costs are added to the SBA loan when it funds.
- The CDC may collect a 1% fee, due upon SBA approval, for loans where the SBA loan amount is \$2MM or higher.

NOTE: These figures are based on typical costs and current interest rates. At no time should this document be considered the true and final costs associated with financing a commercial property. Actual interest rates and fees at the time of closing may vary. The lender determines actual loan qualification only after receipt of a completed loan application and analysis of pertinent financial information, such as (but not limited to) credit history and income documentation. This information is provided to assist you in selecting a financing option suitable to your current financial situation. It is not intended to be an offer or commitment to make a loan. Based on current data and interest rates, calculations are deemed reliable but are not guaranteed.



NAI Shames Makovsky
Ana Sandomire
 303 565 3029
 asandomire@shamesmakovsky.com
Peter Knisely
 720 881 7534
 pknisely@shamesmakovsky.com



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