

Retail Property

FOR SALE



3802  
NORTH  
MONROE

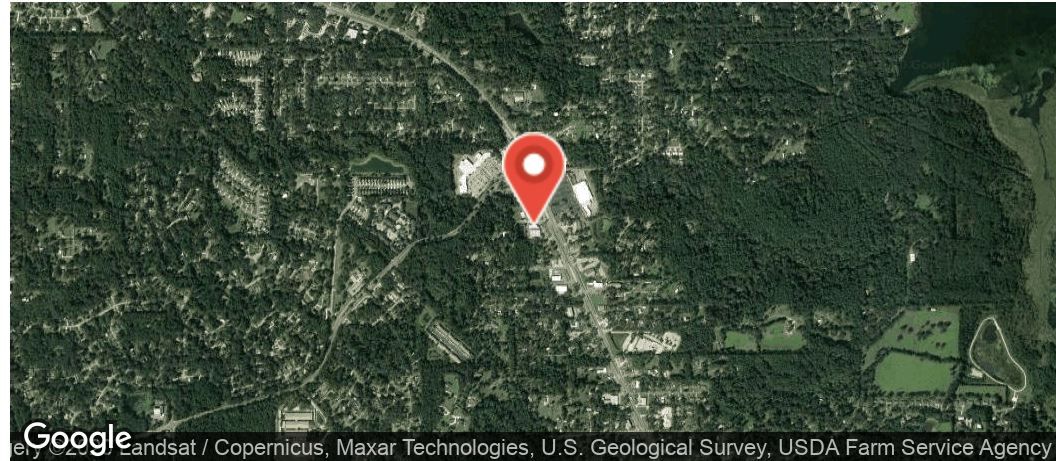
Tallahassee, FL 32303

TRACY WATERS

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### OFFERING SUMMARY

Sale Price:	\$2,835,000
Building Size:	17,544 SF
Lot Size:	2.8 Acres
Price / SF:	\$161.59
Cap Rate:	7.6%
NOI:	\$209,300
Zoning:	Commercial Parkway

### PROPERTY OVERVIEW

7.5% cap rate investment in a promising area for growth in Florida's Capital City

Finite amount of developable land in trade area due to Lake Protection zoning

Dollar General: 9,014 SF, 5 year corporate guaranteed lease remaining, three 5-year options increasing at 10% per renewal period

Ace Hardware: 8,530 SF, 5 year guaranteed lease remaining, three 5-year options increasing at 12% per renewal period

Adjacent property- Krispy Krunchy chicken just traded for a 7 CAP (2019)

Great highway visibility and frontage

NNN investment opportunity in Northwest Tallahassee, FL. Property is occupied by Dollar General and Ace Hardware, with both tenants having guaranteed leases until 4th quarter 2024 then options to renew.

Improvements were developed in 2010 and land included in sale is 2.80 acres zoned commercial parkway.

**\*\*ASSUMABLE MORTGAGE ONLY\*\***

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Google

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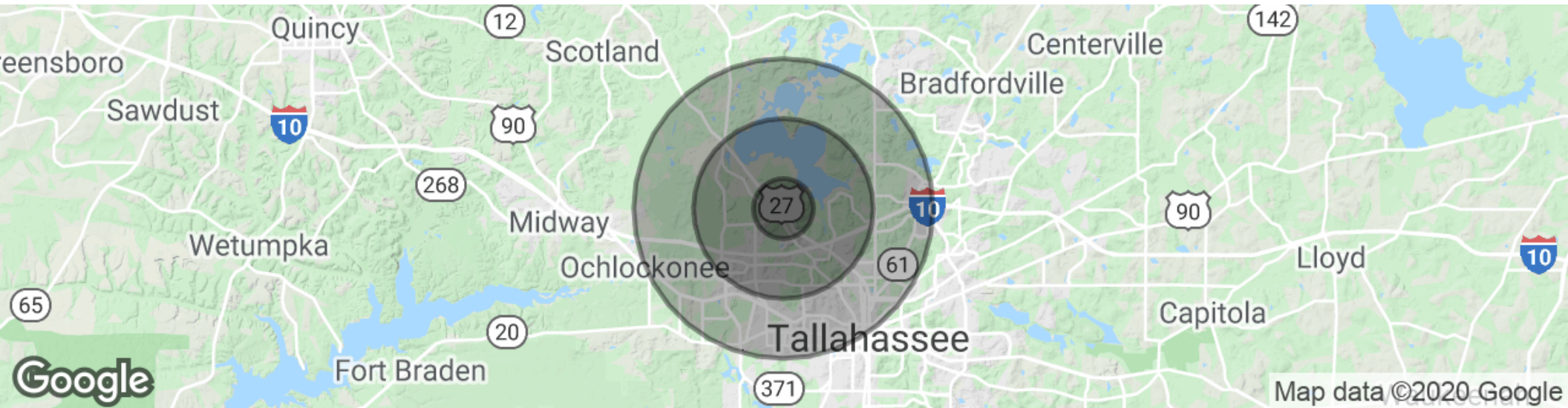


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#### POPULATION

	1 MILE	3 MILES	5 MILES
Total population	4,517	45,219	117,921
Median age	27.9	28.2	27.7
Median age (Male)	26.8	27.7	27.8
Median age (Female)	29.0	28.7	27.6

#### HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	1,769	18,102	45,835
# of persons per HH	2.6	2.5	2.6
Average HH income	\$54,617	\$53,656	\$47,954
Average house value	\$185,847	\$167,524	\$225,468

\* Demographic data derived from 2010 US Census

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# 3802 NORTH MONROE



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