

FOR SALE

1425 Piedmont Drive Tallahassee, FL 32308

NAI TALCOR



Office Opportunity | 20,912 SF

- **\$1,600,000 | \$82.49 PSF**
- **Well Below Replacement Cost**
- Below Market Rents | Avg. Rent \$14 PSF
- Full Service Lease Structure
- Desirable Location Along Thomasville Road in NE Tallahassee.
- Ample Private Parking

PROPERTY DETAILS

SALE PRICE	\$1,600,000
LOT SIZE	1.16 Acres
BUILDING SIZE	20,912 SF
BUILDING CLASS	B
YEAR BUILT	1993
ZONING	OR-3 Office Residential



Financial Summary

1425 Piedmont Drive Tallahassee, FL 32308

Investment Overview

IN-PLACE

Price	\$1,600,000
Number of Units	7
Price per Unit	\$228,571
Approximate Square Footage	20,912
Price per Square Footage	\$76
GRM	5.51
CAP Rate	9.62%

Operating Data

IN-PLACE

Gross Scheduled Income	\$290,619
Vacancy Cost (0.0%)	- \$0
Gross Operating Income	\$290,619
Operating Expenses	- \$136,702
Net Operating Income	\$153,917
Debt Service	- \$90,114
Pre-Tax Cash Flow	\$63,803
Cash-on-Cash Return % (yr 1)	16.26%
Principal Reduction (yr 1)	+ \$38,953
Total Return (yr 1)	\$102,756
Return on Investment %	26.18%

Financing Data

IN-PLACE

Loan Amount	\$1,207,500
LTV	75.47%
Interest Rate	4.300%
Debt Service	\$90,114
Debt Service Monthly	\$7,509
Amortization	20

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Rent Roll

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Tenant Name	Unit Number	Unit Size (SF)	Lease End	Annual Rent	% Of Building	Price Per SF/YR	Lease Start
OPG		5,700	1/1/2024	\$92,517	27.26	\$16.23	1/1/2017
JUA		1,950	5/2/2022	\$39,727	9.32	\$20.37	5/1/2018
AFLAC		1,300	6/1/2022	\$17,894	6.22	\$13.76	6/1/2019
Sterling Council		1,325	1/31/2024	\$18,550	6.34	\$14.00	2/1/2021
Capital Insurance		6,875	2023	\$103,813	32.88	\$15.10	3 YR
Capital Ins Admin		1,200	2023	\$18,120	5.74	\$15.10	3 YR
Totals/Averages		18,350		\$290,621		\$15.84	

~ GAI has given notice that they will be vacating the building at the end of their term. This suite is in great condition and currently being advertised for lease at \$20 PSF.~ All leases are Full Service.

~ Capital Insurance/Admin executed a new 3-year lease at time of closing.

Additional Pictures

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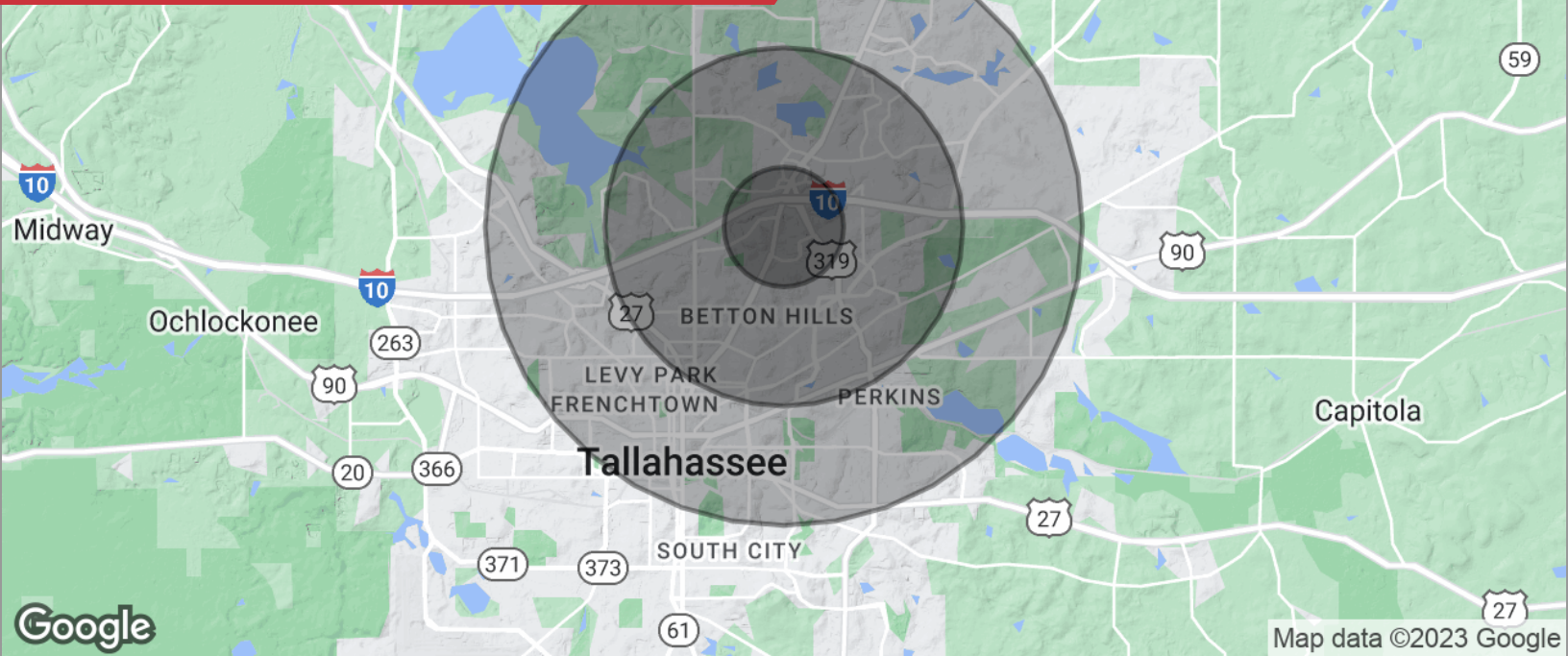
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No Warranty Or Representation, Express Or Implied, Is Made As To The Accuracy Of The Information Contained Herein, And The Same Is Submitted Subject To Errors, Omissions, Change Of Price, Rental Or Other Conditions, Prior Sale, Lease Or Financing, Or Withdrawal Without Notice, And Of Any Special Listing Conditions Imposed By Our Principals No Warranties Or Representations Are Made As To The Condition Of The Property Or Any Hazards Contained Therein Are Any To Be Implied.

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DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
Total population	4,251	39,501	120,947
Median age	45.9	40.6	34.8
Median age (male)	47.6	40.3	34.5
Median age (Female)	45.1	41.1	35.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,030	18,245	51,578
# of persons per HH	2.1	2.2	2.3
Average HH income	\$106,577	\$87,601	\$69,073
Average house value	\$333,704	\$289,208	\$282,116

* Demographic data derived from 2020 ACS - US Census