

SALE

Office Building

**RECEIVERSHIP ASSET SALE - INSOLVENT
INSURANCE COMPANY HEADQUARTERS**

2750 Chancellorsville Drive Tallahassee, FL 32312



PRESENTED BY:

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HIGHLIGHT VIDEO (TO VIEW, CLICK THE LINK BELOW THE VIDEO)



<https://vimeo.com/750111174>

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1080p

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RECEIVERSHIP ASSET SALE - INSOLVENT INSURANCE COMPANY HEADQUARTERS OFFICE BLDG | 2750 Chancellorsville Drive Tallahassee, FL 32312 **SVN** | **SOU**

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$5,950,000
BUILDING SIZE:	52,000 SF
LOT SIZE:	4.69 Acres
CAP RATE:	0.0%
YEAR BUILT:	2006
MARKET:	Tallahassee
SUBMARKET:	Northeast/Bannerman

ADN- 1428202240101

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PROPERTY OVERVIEW

The three story 52,000+/- square foot Class “A” office building was built in 2006 as a corporate headquarters office for a national title insurance company. The 4.69-acre parcel has 247 parking spaces – 1/222 SF. The ground floor is approximately 15,500 sf, floor 2 is 17,561 sf, and floor 3 is 18,126 sf. The property is located in the affluent northeast section of Tallahassee – the state Capitol of Florida. Some of the custom features of the building include: an abundance of glass for natural lighting, first floor tiered classroom training and teleconferencing room, first floor kitchen, and executive offices of varying sizes throughout the building. Heating and cooling is by a water-cooled chiller for maximum efficiency and comfort. The building has one elevator and is fire sprinkled. Florida is known as a “tax free state” because Florida does not have a state income tax and therefore in-state or out-of-state owners do not have to pay income taxes to the state on rental income generated by the building.

COMPLETE HIGHLIGHTS



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BUILDING INFORMATION

BUILDING SIZE	52,000 SF
CAP RATE	0.0%
BUILDING CLASS	A
TENANCY	Single / Multi
NUMBER OF FLOORS	3
AVERAGE FLOOR SIZE	17,000 SF
YEAR BUILT	2006

PROPERTY HIGHLIGHTS

- Three Story Office Building in NE Tallahassee
- Located in the most affluent household income demographics in the city
- Multi Story Lobby Entrance
- Over 4 acre parcel
- Class A Building with 247 Parking Spaces
- Building Generator - Back Up Power
- HVAC by Water-cooled chiller for maximum efficiency and comfort
- Cafeteria, Kitchen and Multiple Training Rooms
- Executive offices of varying sizes
- Multiple Outdoor Patios
- Large Mail/Shipping & Receiving Room

LOCATION OVERVIEW



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LOCATION DESCRIPTION

The parcel is located in the master planned Bull Run Development, along the Thomasville Road corridor (45k average daily traffic) and is surrounded by the most affluent household income demographics in the city - average household incomes of \$118,375 within 3 miles and \$114,843 within 5 miles. The site has excellent accessibility via Chancellorsville to Thomasville Road which features full turning access via deceleration lanes and a curb cut from Thomasville Road on to Chancellorsville Drive.

The property is located close to some of Tallahassee's most affluent residential communities. Golden Eagle is located one mile to the north and features the most prestigious golf community in the area with an 18-hole Tom Fazio designed golf course. Rose Hill, Northampton's, Lake McBride and Bull Run are other highly desirable residential communities in the area.

The Bradfordville Retail market node just to the north features Super Target, Publix, Walgreens, Hangar 38, Cookie Crumble and upscale restaurants Blue Halo, Mom & Dads Italian, Dao, and ZBardhis. Super Wal-Mart, CVS and ABC Fines Wines are to the south.

Tallahassee is the Capitol City of the State of Florida and is the only incorporated city in Leon County. As the Capitol of Florida and home to Florida State University (41,000 students), Florida A&M University (12,000 students), Tallahassee has maintained a stable economy due to its government dominated employment base. Leon County is located 20 miles north of the Gulf of Mexico and is bounded by the State of Georgia on the north. Tallahassee is known as the "other Florida" because of the rolling landscape and clay-based soils, with some elevations exceeding 200 feet. The population of the Tallahassee MSA has 388,973 people and includes Leon County as well as all of surrounding counties that share the county or state line.

EXTERIOR PHOTOS



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INTERIOR PHOTOS



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PE&S, I.

TYPE:	TOTAL PROPOSED (SF)	TOTAL %
TOTAL BUILDING AREA (SF)	18,138	8.87
VEHICULAR USE AREA (SF)	93,746	45.85
MISC., SIDEWALKS, ETC. AREA (SF)	7,751	3.79
TOTAL IMPERVIOUS AREA (SF)	119,635	58.51
SWAMP AREA (SF)	OFFSITE	-
URBAN FOREST AREA (SF)	OFF SITE	10%
LANDSCAPED AREA (SF)	61,697	30.17
TOTAL GREEN AREA (SF)	84,837	41.49
TOTAL SITE AREA (SF)	204,472	100.00

LANDSCAPE ISLANDS	
REQUIRED	PROVIDED
(23) 400 SF ISLANDS (MIN.)	29

TYPE:	REQUIRED	PROVIDED:
REGULAR	LESS THAN	241
TOTAL NON-HC	125 SPACES	241
HANDICAP	PER ACRE	7
TOTAL SPACES	(586 SPACES)	248

BICYCLE PARKING	
REQUIRED	PROVIDED
24 SPACES	24 SPACES

HEIGHT OF BUILDING - 3 STORY

GENERAL NOTES:

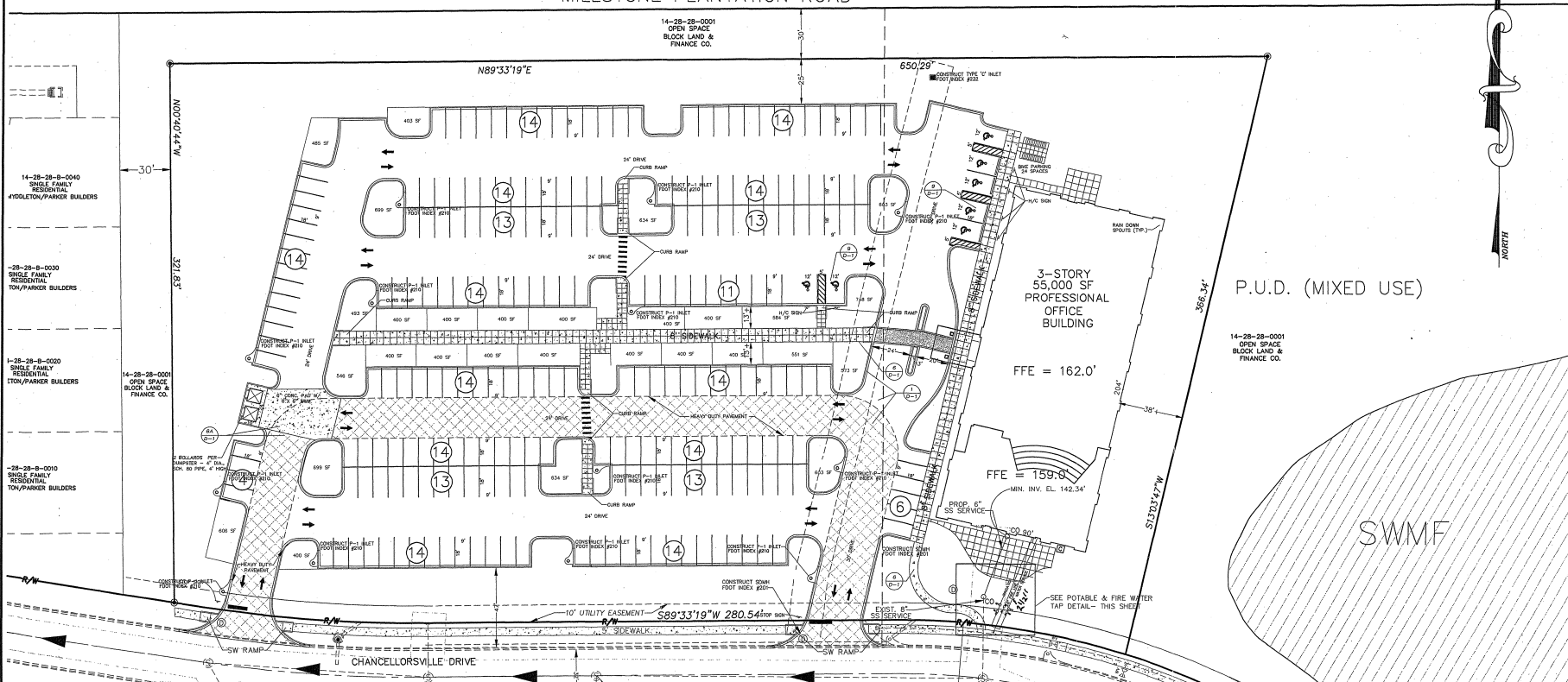
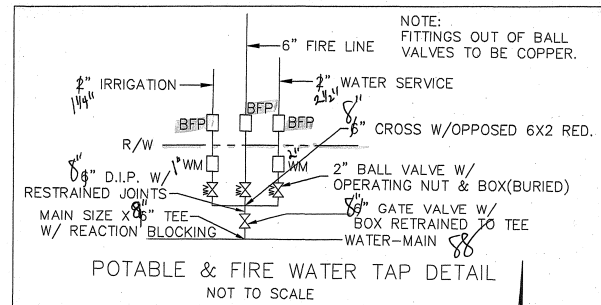
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LIGHTING NOTES:

LIGHTING SHALL BE DESIGNED TO PROVIDE SAFE, CONVENIENT, & EFFICIENT LIGHTING FOR PEDESTRIANS & VEHICLES. LIGHTING SHALL BE DESIGNED PER THE BULL RUN P.U.D. LIGHTING SHALL BE DESIGNED & INSTALLED TO BE DOWNWARD DIRECTIONAL SO AS TO PREVENT DIRECT GLARE, LIGHT SPILLAGE & HAZARDOUS INTERFERENCE. LIGHTING SHALL BE PLACED ATTRAFTIC ON ADJACENT RIGHT OF WAYS & ADJACENT PROPERTIES. LIGHT FIXTURES SHALL NOT EXCEED 25' IN HEIGHT. LIGHTING STANDARDS FOR PEDESTRIAN PATHWAYS SHALL BE IN ACCORDANCE WITH NATIONAL SAFETY STANDARDS; CITY OF TALLAHASSEE PUBLIC WORKS DEPARTMENT, & CITY OF TALLAHASSEE POLICE DEPARTMENT.

BUILDING NOTES:

ARCHITECTURAL DESIGN SHALL COMPLY WITH THE DESIGN STANDARDS OF THE BULL RUN P.U.D. & APPROVED BY THE BULL RUN P.U.D. ARCHITECTURAL REVIEW & CONTROL BOARD. THIS SITE WILL MEET THE SUPPLEMENTAL BUILDING & SITE DESIGN STANDARDS OF THE BULL RUN P.U.D., INCLUDING SUCH THINGS AS SIGN DESIGN STANDARDS & STREET FURNITURE REQUIREMENTS.



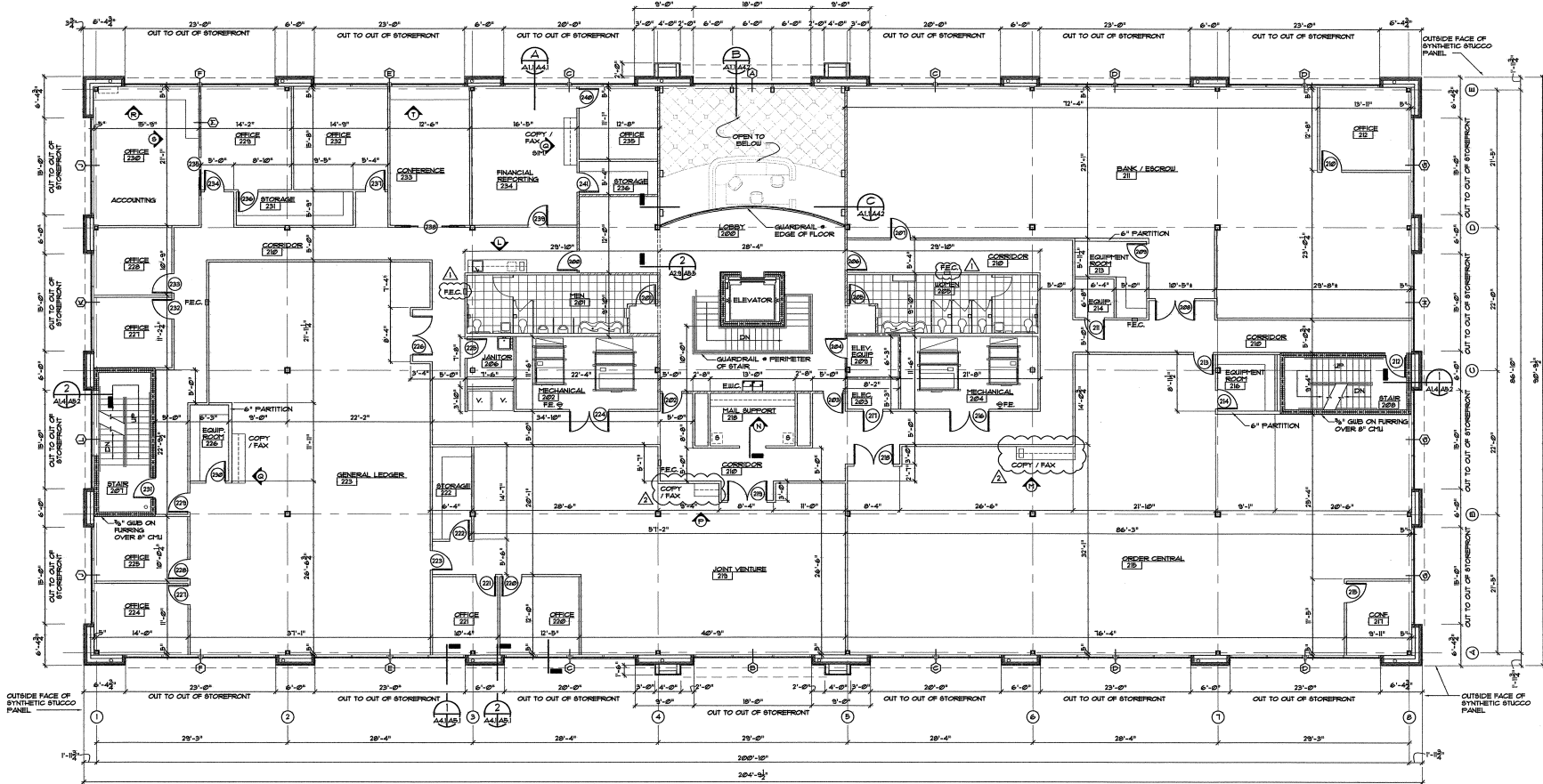
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FLOOR PLAN (2ND FLOOR)

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SECOND FLOOR PLAN
SCALE: 1/8" = 1'-0"

PARTITION LEGEND

- SEE INTERIOR WALL SECTIONS ON DWG. NO. A5.4
- EXTERIOR WALL: 6" x 4" HTL. STUD # 16" O.C. W/ 1/2" GIB & R-19 BATT INSULATION WITH WATERPROOF MEMBRANE OVER 1/2" DENSGLASS GOLD EXTERIOR GUARD & SYNTHETIC STUCCO EXTERIOR FINISH.
- EXTERIOR CURTAIN WALL: ALUMINUM CURTAIN WALL W/ INSULATED GLAZING.
- INTERIOR GIB PARTITION: 3/4" METAL STUDS # 24" O.C. W/ 1/2" GIB EACH SIDE W/ 3/4" SOUND ATTENUATION BATT INSULATION (STC 49) WHERE NOTED ON ROOM FINISH SCHEDULE.
- INTERIOR GIB ACOUSTIC PARTITION: 3/4" METAL STUDS # 24" O.C. W/ 1/2" GIB ON ROOF SIDE, 1/2" AIR SPACE, 3/4" METAL STUD # 24" O.C. W/ 1/2" GIB ON ROOF SIDE.
- INTERIOR ONE HOUR FIRE RATED GIB PARTITION: 3/4" HTL. STUDS # 24" O.C. W/ 1/2" FIRE RATED GIB EA. SIDE & 3/4" SOUND ATTENUATION BATT. UL DESIGN NO. U485. EXTEND PARTITION TO UNDERSIDE OF FLOOR DECK ABOVE.
- INTERIOR ONE HOUR FIRE RATED 8" CHU PARTITION: EXTEND PARTITION TO UNDERSIDE OF FLOOR DECK ABOVE. UL DESIGN NO. U485. INSTALL GIB ON FLOOR OVER CHU ON OUTSIDE OF STAIR TOWER & ELEVATOR SHAFT TYP.
- FULLY RECESSED FIRE EXTINGUISHER CABINET FIRE EXTINGUISHER SHALL BE UL-RATED 4-A-65-B-C, 10 lb. NOMINAL.
- BRACKET MOUNTED FIRE EXTINGUISHER FIRE EXTINGUISHER SHALL BE UL-RATED 4-A-65-B-C, 10 lb. NOMINAL.

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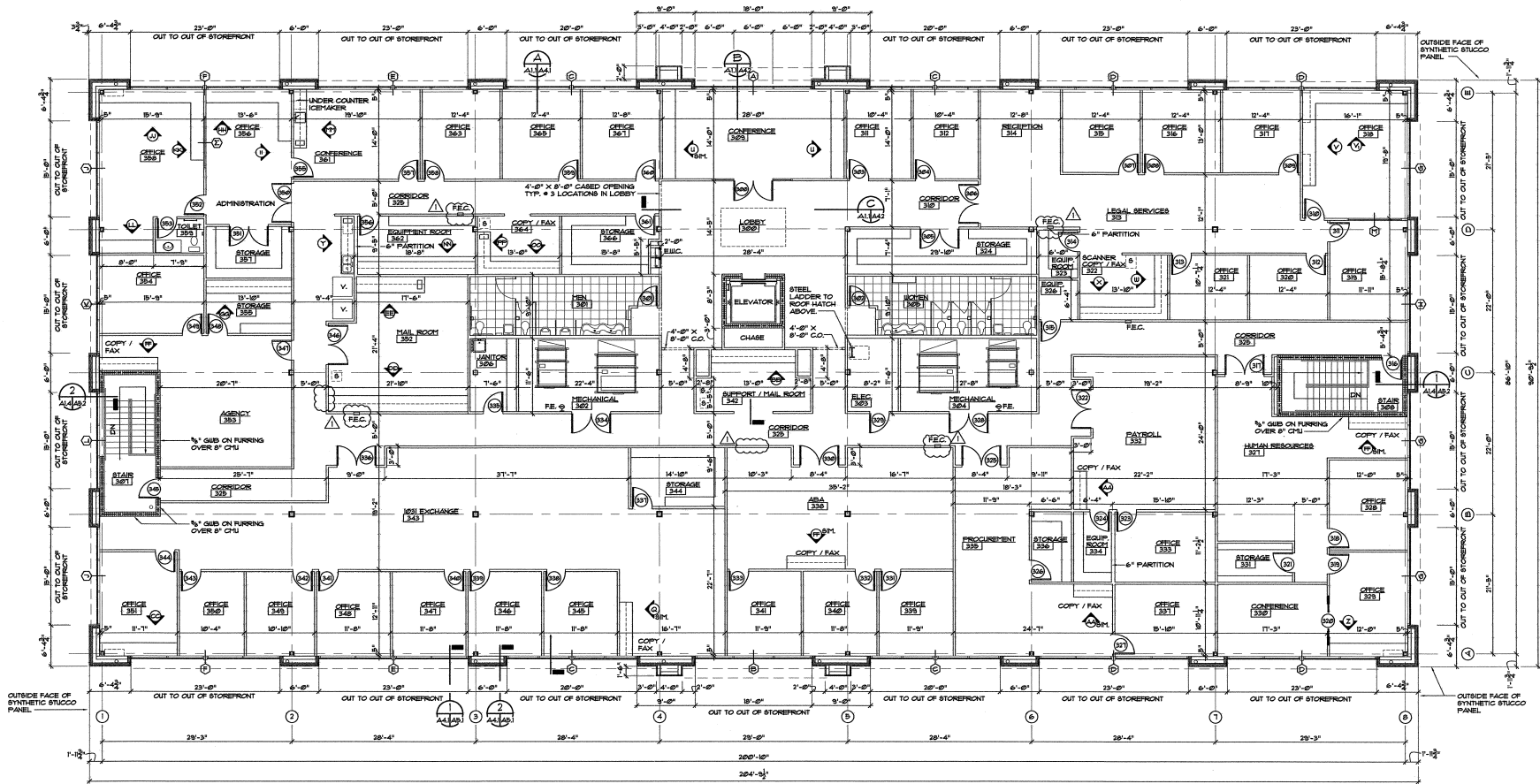
FIRST AMERICAN OFFICE BUILDING
BULL RUN SUBDIVISION
2750 CHANCELLORSVILLE DRIVE
TALLAHASSEE, FLORIDA
SECOND FLOOR PLAN

John W. Nation
AR 12778

DATE
NOV. 27, 2006
PROJECT NO.
0600

FLOOR PLAN (3RD FLOOR)

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THIRD FLOOR PLAN
SCALE: 1/4" = 1'-0"

PARTITION LEGEND	
SEE INTERIOR WALL SECTIONS ON SHEET NO. A34	
EXTERIOR WALL: 6" x 12" PLY. STUD # 24" O.C. w/ 1/2" GIB & 1/2" BATT INSULATION WITH WATERPROOF MEMBRANE OVER 1/2" DENSGLASS GOLD EXTERIOR GUARD & SYNTHETIC STUCCO EXTERIOR FINISH.	INTERIOR ONE HOUR FIRE RATED GIB PARTITION: 3/4" PLY. STUD # 24" O.C. w/ 1/2" FIRE RATED GIB EA. SIDE & 3/4" SOUND ATTENUATION BATT. UL DESIGN NO. U485. EXTEND PARTITION TO UNDERSIDE OF FLOOR DECK ABOVE.
EXTERIOR CURTAIN WALL: ALUMINUM CURTAIN WALL w/ INSULATED GLAZING.	INTERIOR ONE HOUR FIRE RATED 8" CPU PARTITION: EXTEND PARTITION TO UNDERSIDE OF FLOOR DECK ABOVE. UL DESIGN NO. U485. INSTALL GIB ON FLOORING OVER CPU ON OUTSIDE OF STAIR TOWER & ELEVATOR SHAFT TYP.
INTERIOR GIB PARTITION: 3/4" METAL STUD # 24" O.C. w/ 1/2" GIB EACH SIDE w/ 3/4" SOUND ATTENUATION BATT INSULATION (STC 45) WHERE NOTED ON ROOM FURNISH SCHEDULE.	FULLY RECESSED FIRE EXTINGUISHER CABINET FIRE EXTINGUISHER SHALL BE UL-RATED 4-A-B-C-BC, 10 LB. NORMAL.
INTERIOR GIB ACQUATIC PARTITION: 3/4" METAL STUD # 24" O.C. w/ 1/2" GIB ON ROOM SIDE, 1/2" AIR SPACE, 3/4" METAL STUD # 24" O.C. w/ 1/2" GIB ON ROOF SIDE.	BRACKET MOUNTED FIRE EXTINGUISHER FIRE EXTINGUISHER SHALL BE UL-RATED 4-A-B-C-BC, 10 LB. NORMAL.

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THIRD FLOOR PLAN

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AREA & RETAILER MAP



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LOCATION MAP



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DEMOGRAPHICS MAP & REPORT

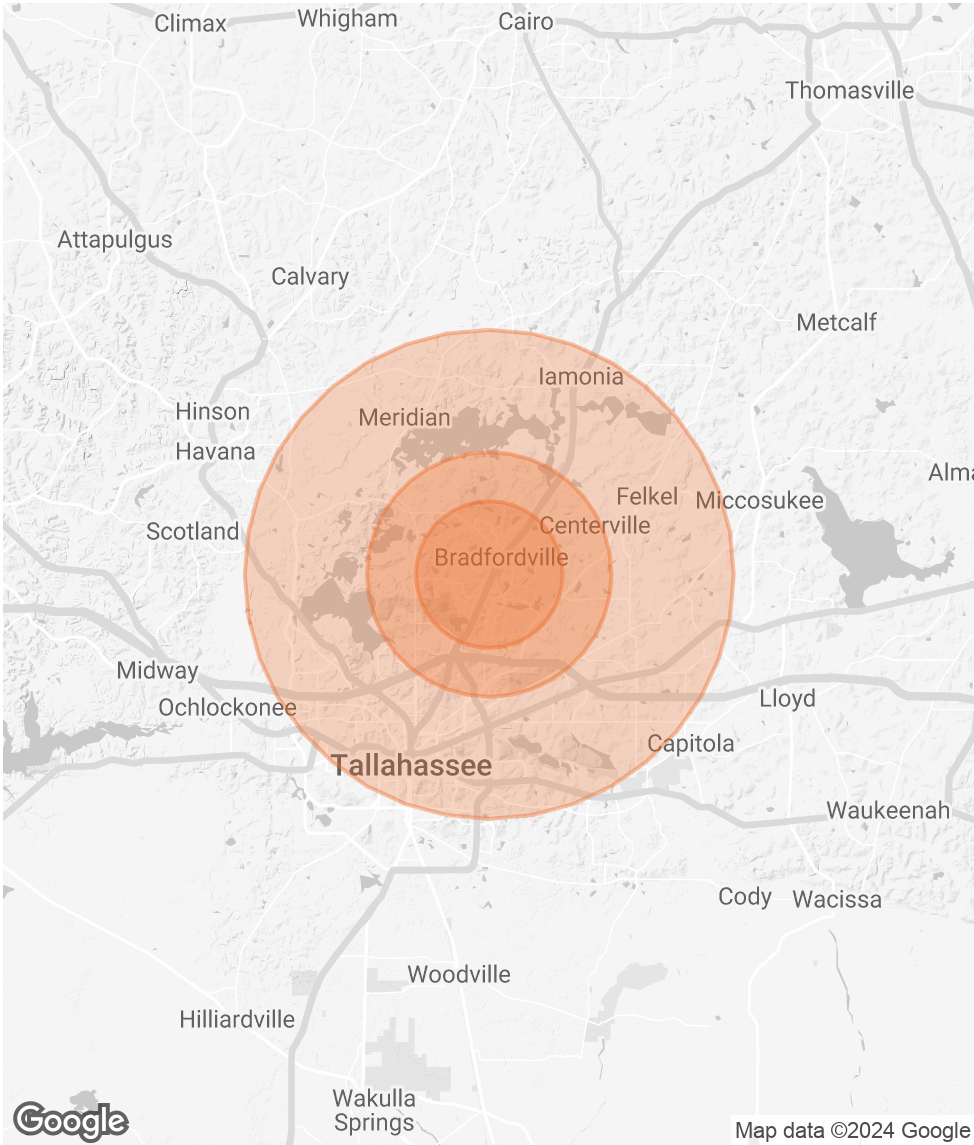
POPULATION 3 MILES 5 MILES 10 MILES

TOTAL POPULATION	32,047	54,901	231,854
AVERAGE AGE	42.6	43.2	35.6
AVERAGE AGE (MALE)	41.5	41.6	34.3
AVERAGE AGE (FEMALE)	43.9	44.2	36.8

HOUSEHOLDS & INCOME 3 MILES 5 MILES 10 MILES

TOTAL HOUSEHOLDS	12,663	23,011	105,159
# OF PERSONS PER HH	2.5	2.4	2.2
AVERAGE HH INCOME	\$118,375	\$114,843	\$70,715
AVERAGE HOUSE VALUE	\$354,489	\$328,499	\$204,601

* Demographic data derived from 2020 ACS - US Census



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