

SUBWAY

NN LEASED INVESTMENT OPPORTUNITY

1962 W TENNESSEE STREET, TALLAHASSEE, FL 32304



OFFERING MEMORANDUM



SVNSouthland.com

For more information, please contact:

JAMES W. PARSONS

Phone: 850.877.6000 | Cell: 850.294.0013 | Fax: 850-671-1500

E-mail: jparsons@svn.com

OFFERING SUMMARY

1962 W TENNESSEE STREET
TALLAHASSEE, FL 32304

PURCHASE PRICE	\$900,000
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BUILDING SIZE	1,682 SF
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NOI	\$54,032
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LEASE START	1/1/2022
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LEASE END	12/31/2026
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LEASE TYPE	NN
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OPTIONS	1 (5-YEAR)
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PROPERTY HIGHLIGHTS

- Free Standing with Drive Through
- 15 onsite parking spaces
- Strong night business; until 2AM
- NN Leased Asset
- Store Owner is also Manager



Property Size

1,682 sf / 0.07 AC



Property Type

Retail - Fast Food



Year Built

1979
Renovated 1998



Parking Ratio

8.92/1,000



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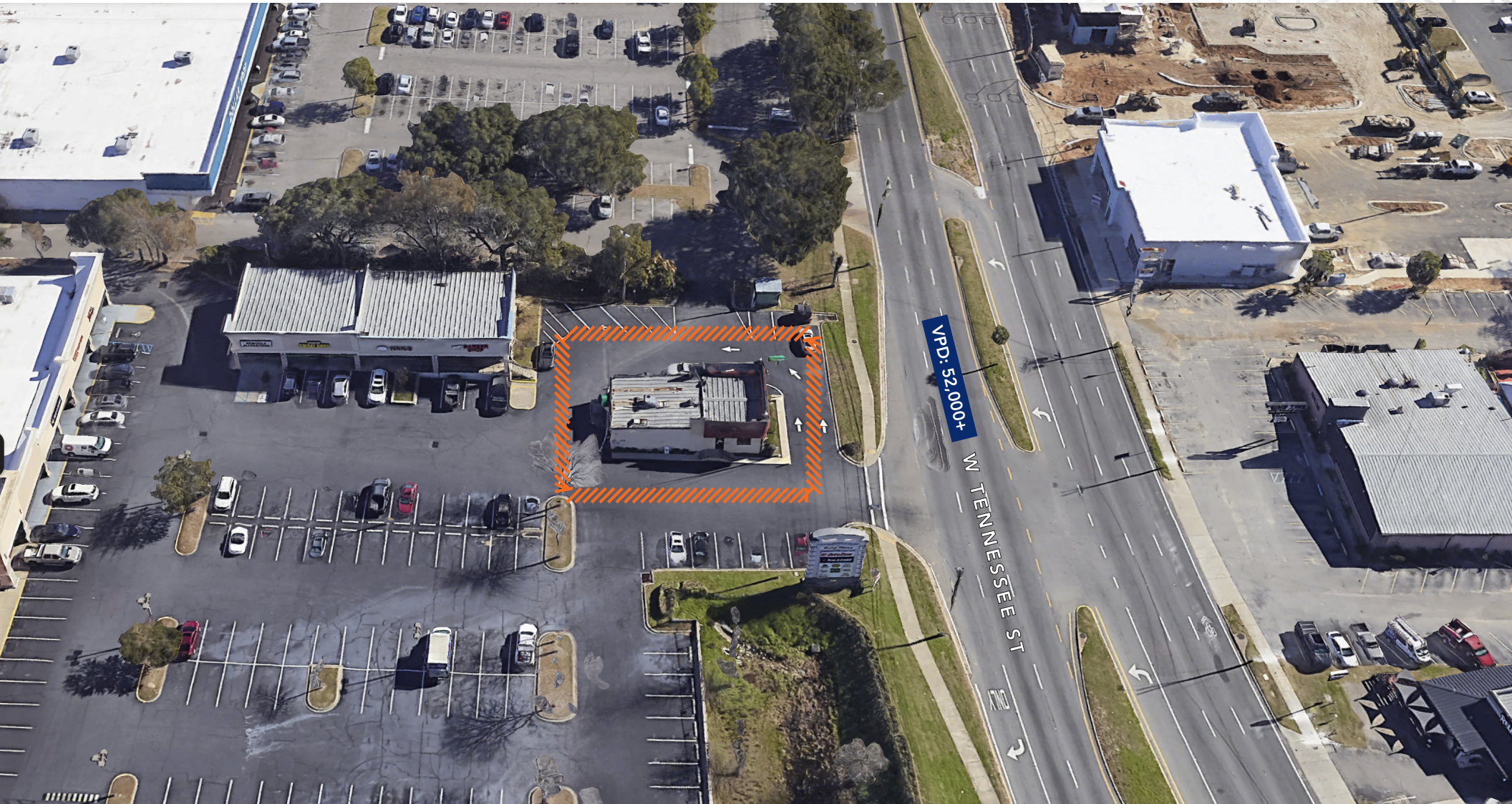
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LOCATION OVERVIEW

- Walking distance from Florida State University
- Two points of ingress/egress
- Great visibility from Tennessee St.
- Shared parking with adjacent shopping center
- 52,000+ Vehicles Per Day (VPD)



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COMMERCIAL**
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FINANCIAL HIGHLIGHTS

INCOME SUMMARY

Annual Rent	\$50,733
CAM - Repairs and Maintenance	\$2,214
CAM - Property Tax	\$4,242
CAM - Insurance	\$7,101
Management Fee	\$3,300
GROSS INCOME	\$67,590

EXPENSES SUMMARY

Repairs and Maintenance	\$2,214
Property Tax	\$4,242
Insurance	\$7,101
OPERATING INCOME	\$13,557
NET OPERATING INCOME	\$54,033



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TALLAHASSEE, FL

Tallahassee, the capital of Florida, exudes a refined charm with its courteous atmosphere, undulating landscapes, tree-covered roads, historic plantation residences, and authentic Southern hospitality. Situated amidst the rolling hills of northwest Florida, Tallahassee is positioned centrally in the "Big Bend" area, surrounded by eight counties, with the Gulf of Mexico just twenty miles to the south and Georgia a mere fourteen miles to the north. Boasting the highest percentage of educated residents in Florida, with approximately half holding a bachelor's degree or higher, Tallahassee is also home to prominent institutions such as Florida State University, Florida A&M University, and the state's Legislature.

Dominating the downtown skyline, the 22-story New Capitol stands alongside the more traditional Old Capitol. A historic district spanning 10 blocks preserves the elegance of Tallahassee's vintage homes along a linear park, accompanied by a historic inn, bars, and restaurants frequented by legislators, students, and a diverse community. Museums, parks, art galleries, and a natural-habitat zoo contribute to Tallahassee's diverse offerings, making it a multifaceted destination for residents and visitors alike.

METRO HIGHLIGHTS

STATE CAPITAL

Home to nearly 30 state agency headquarters, the state of Florida is the largest employer with a labor force of approximately 22,600.

FLORIDA STATE UNIVERSITY

Enrollment nears 42,000 students at Florida State University and more than 12,500 workers are employed here.

TALLAHASSEE MEMORIAL HEALTHCARE

With roughly 3,200 employees, the Tallahassee Memorial Healthcare system is the largest private sector employer in the metro.



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DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2023 Total Population	26,162	99,947	161,993
2028 Population	25,674	101,450	163,996
2023-2028 Annual Rate	-0.38%	0.30%	0.25%
2023 Median Age	22.8	24.1	26.9
2028 Median Age	22.8	24.1	26.9

Households	1 Mile	3 Mile	5 Mile
2023 Total Households	11,878	41,490	69,036
2028 Total Households	11,690	42,375	70,297
2023-2028 Annual Rate	-0.32%	0.42%	0.36%
2023 Average Household Income	\$35,589	\$55,587	\$69,361
2028 Average Household Income	\$41,092	\$66,150	\$81,671

Home Value	1 Mile	3 Mile	5 Mile
2023 Median Home Value	\$173,140	\$199,314	\$234,279
2028 Median Home Value	\$172,706	\$212,426	\$250,221



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