

# free standing tallahassee investment

100 E Magnolia Dr  
Tallahassee, FL 32301



## BUILDING SIZE

15,433 SF

## LOT SIZE

3.06 AC

## OCCUPANCY

100%

## TAX ID

41-01-20-462-000.0

- Investment opportunity available for sale located with superb visibility and easy access on the corner of South Adams Street, and Magnolia Drive in Tallahassee, FL. This former Walgreens is 100% occupied and has been subleased to Dollar Tree.
- This property is located less than two miles from Florida's capital, less than one mile from Florida A&M University (10,000+ students enrolled), and less than two miles from Florida State University (42,000+ students enrolled).
- This subject site is also adjacent to the Care Point Wellness and Health Center development, which is a 27,000 square-foot medical facility designed to serve downtown employees, south-side residents, and those living as far as Southwood, Crawfordville, and Woodville.



for sale

\$3,400,000

cap

6.75%

use

retail

land use/zoning

commercial

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## Location:

100 East Magnolia Drive  
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Price:	\$3,400,000
Rentable Sq Ft:	15,433
Price/SF:	\$219
CAP Rate:	6.75%
Lot Size:	3.06 Acres
Annual Rent:	\$229,500
Parcel Number:	41-01-20-462-000.0
Zoning:	Commercial

## Tenant Summary:

Tenant*:	Dollar Tree (Sublease)
Lease Guarantor:	Corporate Guarantee
Lease Type:	Double Net
Roof & Structure:	Landlord Responsible
Rent Commence Date:	February 28, 1995
Lease Expiration Date**:	February 28, 2025
Term Left on Lease:	8 years



\*Dollar Tree is the subleased tenant on the lease signed by the former Walgreens.

\*\*Lease expiration date based on an fully executed lease amendment granting the Tenant the option to terminate as of this date.

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## Tallahassee History:

Tallahassee is the state capital of Florida, with deep-rooted history and culture, offering unparalleled natural adventure and vibrant energy. Florida's capital city is full of arts and entertainment such as: live performances, concerts, galleries, public sculptures, and murals. Tallahassee is also known for its nightlife entertainment, fueled by the city's restaurants, bars and social spaces. Additionally, Tallahassee offers numerous outdoor activities such as fishing, paddling, golfing, cycling, and hiking along canopy roads and nature trails.

Tallahassee's history weaves a fascinating tapestry of politics, ancient cultures, agriculture, innovation, and higher education. Higher education in Tallahassee is comprised of Florida State University, a preeminent research university in the state of Florida with over 41,000 undergraduates as well as both Florida A&M University (over 10,000 students) and Tallahassee Community College (over 38,000 students).



## City of Tallahassee Demographics:

- 187,000 people
- 80,000+ students between FSU, FAMU and TCC
- 47.5% of total pop have a bachelor degree or higher
- Median family income: \$63,000
- Average commute time: 18 minutes
- Median gross rent: \$917

## Major Landmarks:

[Alfred B. Maclay Gardens State Park](#)  
[Tallahassee Museum](#)  
[State Capitol Building](#)  
[Cascades Park](#)  
[Lake Ella](#)  
[Doak Campbell Stadium](#)

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## Florida A&M University

### Facts and Statistics:

- Florida A&M University is a public institution that was founded in 1887
- Top producer of African Americans at the bachelor's degree level
- 54 bachelor's degrees, 29 master's degrees, three professional degrees, and 12 doctoral programs in a wide range of academic areas.
- More than 100 recognized student clubs and organizations
- 422 acres atop the highest of Tallahassee's seven hills
- Enrolls nearly 11,000 students from the U.S. and more than 70 countries
- Division 1 NCAA sports including football, basketball, and baseball
- 8 on-campus residence halls

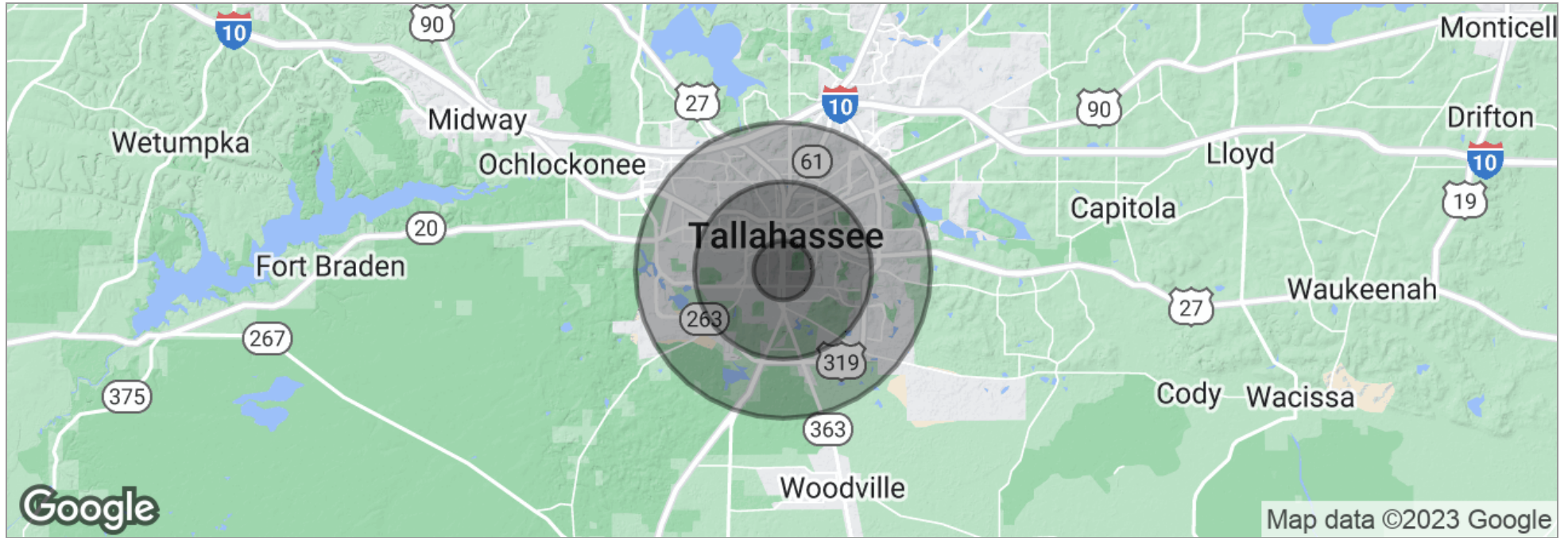
### History:

Florida Agricultural and Mechanical University began classes on October 3, 1887, with only fifteen students and two instructors. Obtaining university status meant restructuring existing programs and designing new academic offerings to meet the demands of producing quality students at the professional and graduate levels. Today, FAMU, as it has become affectionately known, is the premiere school among historically black colleges and universities. Prominently located on the highest hill in Florida's capital city of Tallahassee, Florida A&M University remains the only historically black university in the eleven member State University System of Florida.



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	1 Mile	3 Miles	5 Miles
Total Population	10,402	77,668	153,331
Population Density	3,311	2,747	1,952
Median Age	23.5	27.9	28.3
Median Age (Male)	20.4	26.8	27.6
Median Age (Female)	26.6	28.9	28.9
Total Households	3,276	31,365	64,134
# of Persons Per HH	3.2	2.5	2.4
Average HH Income	\$33,930	\$35,887	\$43,383
Average House Value	\$132,174	\$169,333	\$195,306

\* Demographic data derived from 2020 ACS - US Census

# about front street

## SPECIALIZED

We are a full service, commercial only firm, with decades of experience throughout Florida in brokerage, property management and insurance. This specialization and focus achieves superior results for our clients.

## CONNECTED

We believe in the power of teams. Our comprehensive team approach gives our clients the benefit of an entire organization. Our comprehensive services and proactive marketing strategy keep us connected locally and regionally.

## INVESTED

We are INVESTED in our community, clients and industry. We maximize our impact in the communities we serve through action. Our team volunteers time, resources and commission revenue to local, cause-related organizations.

## OUR MISSION

To impact our community, clients, and industry by doing commercial real estate differently.

## OUR VISION

To serve a select group of owners and users of commercial real estate by leveraging the experience of our specialized, collaborative team and to impact our community through investment in cause-related organizations.

## OUR CORE VALUES

Be INVESTED, Challenge the Status Quo, Promote Creativity and Fun, Family First, Promote Health and Balance, Believe in the Power of Teams, Know When to Say No, Manage Resources Wisely, Be Proud but Humble.

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