

For Sale

NNN Investment

17,544 SF | \$3,150,000



Dollar General / Ace Hardware NNN Sale

3802 North Monroe Street
Tallahassee, Florida 32303

Property Highlights

- 6.97% 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, 7 year corporate guaranteed lease remaining, three 5-year options increasing at 10% per renewal period
- Ace Hardware: 8,530 SF, 7 year guaranteed lease remaining, three 5-year options increasing at 12% per renewal period

Property Description

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.

OFFERING SUMMARY

Sale Price:	\$3,150,000
Cap Rate:	6.97%
Building Size:	17,544 SF
Year Built:	2010
Lot Size:	2.80 Acres
Zoning:	Commercial Parkway
Average Daily Traffic:	31,500 cars/day

DEMOGRAPHICS

Stats	Population	Avg. HH Income
1 Mile	4,517	\$54,617
3 Miles	45,219	\$53,656
5 Miles	117,921	\$47,954

For more information

Slaton Murray

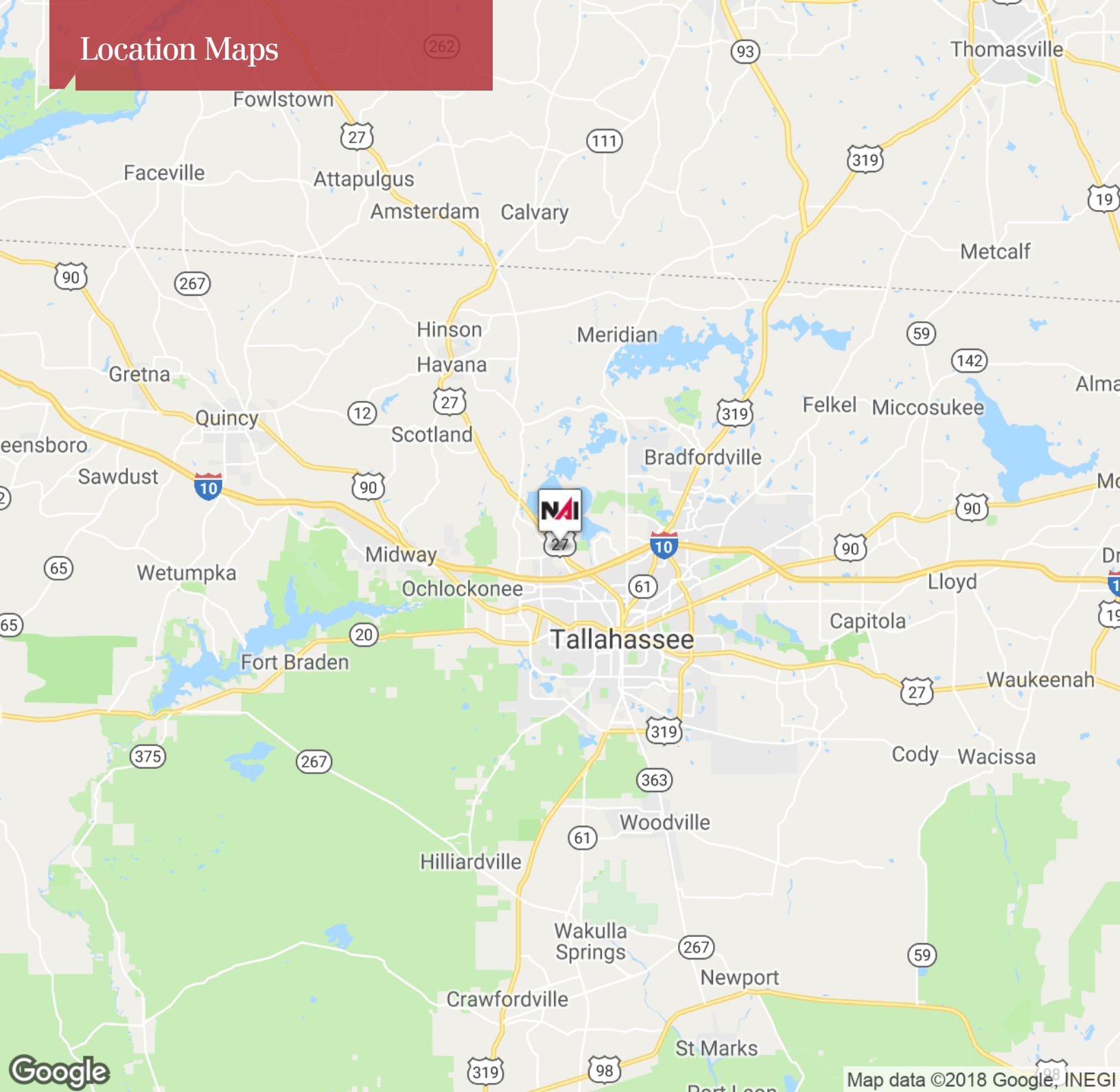
O: 850 224 2300
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Trade Area Map



Map data © 2018 Google Imagery © 2018 , DigitalGlobe, U.S. Geological Survey, USDA Farm Service Agency

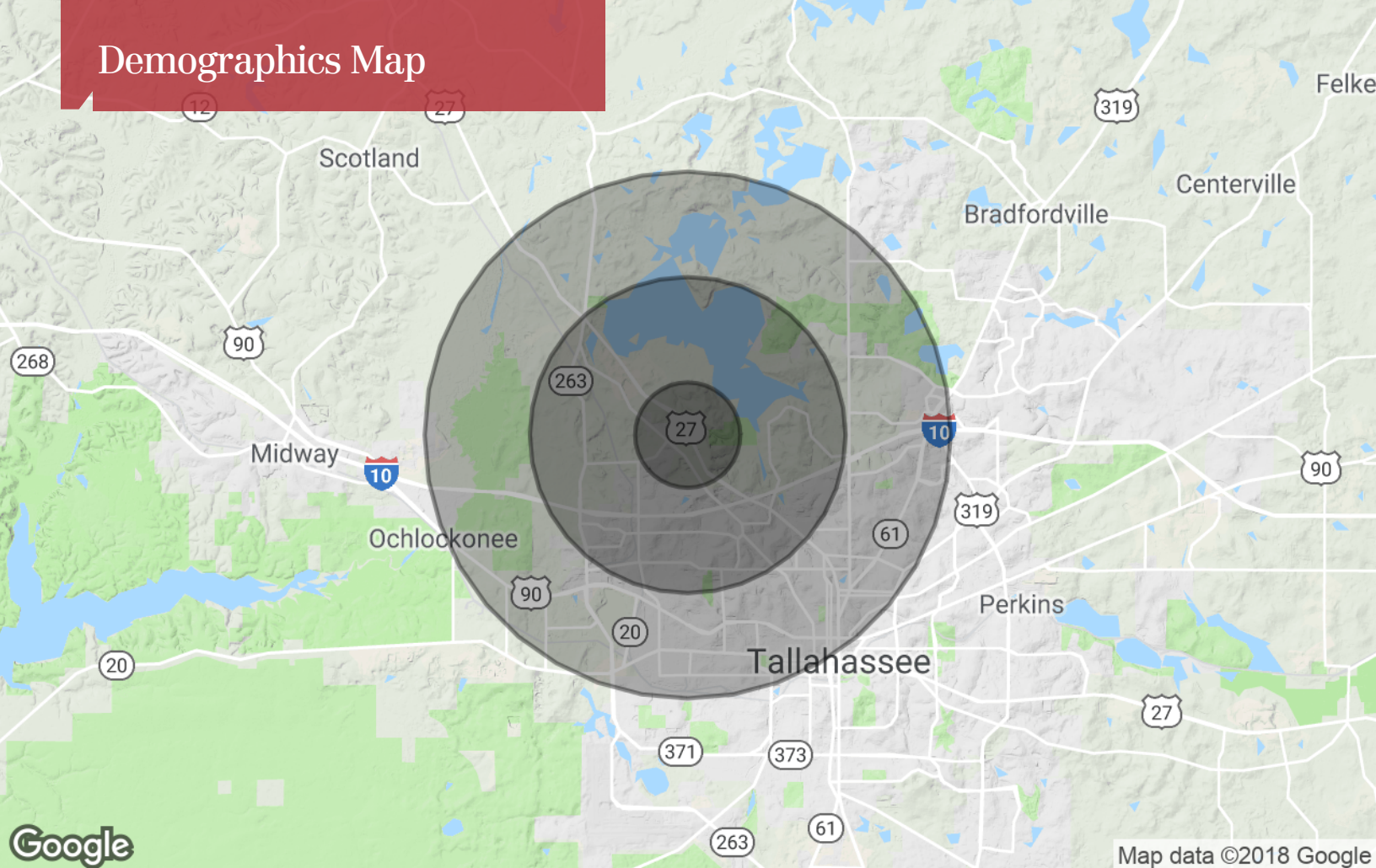
Location Maps



LOCATION DESCRIPTION

The subject is located in the northwest quadrant of Tallahassee, FL on North Monroe Street, a main thoroughfare and gateway to the Capital City. Just 1.50 miles north of Interstate 10 exit 199, this makes the property quite accessible to vehicular travelers driving east/west across the Panhandle. The subject is 15 minutes northwest of the State Capitol, 18 minutes north of Tallahassee International Airport, and 13 minutes northwest of Florida State University.

Demographics Map



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