

NNN, RETAIL PROPERTY FOR SALE

FOR SALE

FREE STANDING SUBWAY WITH DRIVE THROUGH

817 LAKE BRADFORD ROAD



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SUBWAY

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PROPERTY INFORMATION

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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$785,000
Cap Rate:	4.98%
NOI:	\$39,120
Available SF:	
Lot Size:	0.7 Acres
Year Built:	1981
Building Size:	1,655 SF
Renovated:	1992
Zoning:	Central Urban 45
Market:	Campus Retail
Submarket:	Florida State University
Price / SF:	\$474.32

PROPERTY OVERVIEW

Single Tenant NNN Leased Building with Drive Through.

PROPERTY HIGHLIGHTS

- Walking distance from FSU & Doak Campbell Stadium
- Free Standing Building with Drive Through
- 33 on site parking spaces
- Excellent visibility with two points of ingress/egress
- 40,000 + student population
- Strong night business; until 2AM
- NNN, Leased Investment Opportunity
- 27,268 Cars Per Day
- Major Upside for Re-Tenant or Owner User
- No Options Remaining for Current Tenant

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PROPERTY DESCRIPTION

PROPERTY OVERVIEW

NNN Leased Building with Drive Through to Subway Franchisee with Lease ending on January 31, 2021.

LOCATION OVERVIEW

Close to Doak Campbell Stadium and Florida State University Campus. Walking distance to campus.

ADDITIONAL VALUE

This Florida State University and Tallahassee Community College anchored site offers not only a current income stream, but due to "high barriers of entry" the location can not be duplicated easily.

This parcel has fee simple ownership, on .70 acres of land and has ingress/egress with ample parking. Doak Campbell Stadium is two blocks north and provides heavy traffic on FSU and FAMU Home football game days.

In the opinion of listing broker, due to the limited availability of buildable land within close proximity of Florida State University, and the nature of the City of Tallahassee development standards; the Sale Price relative to the cost to replace the land and horizontal improvements is equal to 80%+/- of Offer Price.

This will provide an Investor long term security and the ability to backfill the asset at or above market price in the future if necessary.

LEASE INFORMATION

Current Rent \$3,9120.00

Current Term: Feb 2019-Jan 2021

NO OPTIONS REMAINING FOR TENANT

CITY OF TALLAHASSEE/LEON COUNTY IS IN PLANNING STAGE TO INVEST APPROX \$80M+/- INTO THIS "AIRPORT GATEWAY"



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COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- Walking distance from FSU
- Free Standing Building with Drive Through
- 33 on site parking spaces
- Excellent visibility with two points of ingress/egress
- 40,000 + student population
- Strong night business; until 2AM
- NNN, Leased Investment Opportunity
- 27,268 Cars Per Day
- Sale Price, close to Replacement Cost of Asset
- Close to FSU and Florida Agricultural & Mechanical College
- Site is mostly impervious surface with ample parking. Multiple Student Housing projects are under construction adjacent to site and should drive additional traffic to store.
- Subway is a fast food restaurant that specializes in offering submarine sandwiches and salads. Founded in 1965 the food restaurant is headquartered in Milford, Connecticut, United States. It has 44,834 restaurants located in over 100 countries worldwide. The restaurant was founded by Fred Da Luca and Peter Buck. Subway is the largest single-brand restaurant chain and operator throughout the globe.
- Corporate Contact Info: 325 Sub Way Milford, CT
06461-3081 USA+1 203-877-4281 (Phone) 203-876-6686 (Fax)



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ADDITIONAL PHOTOS



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SUBWAY

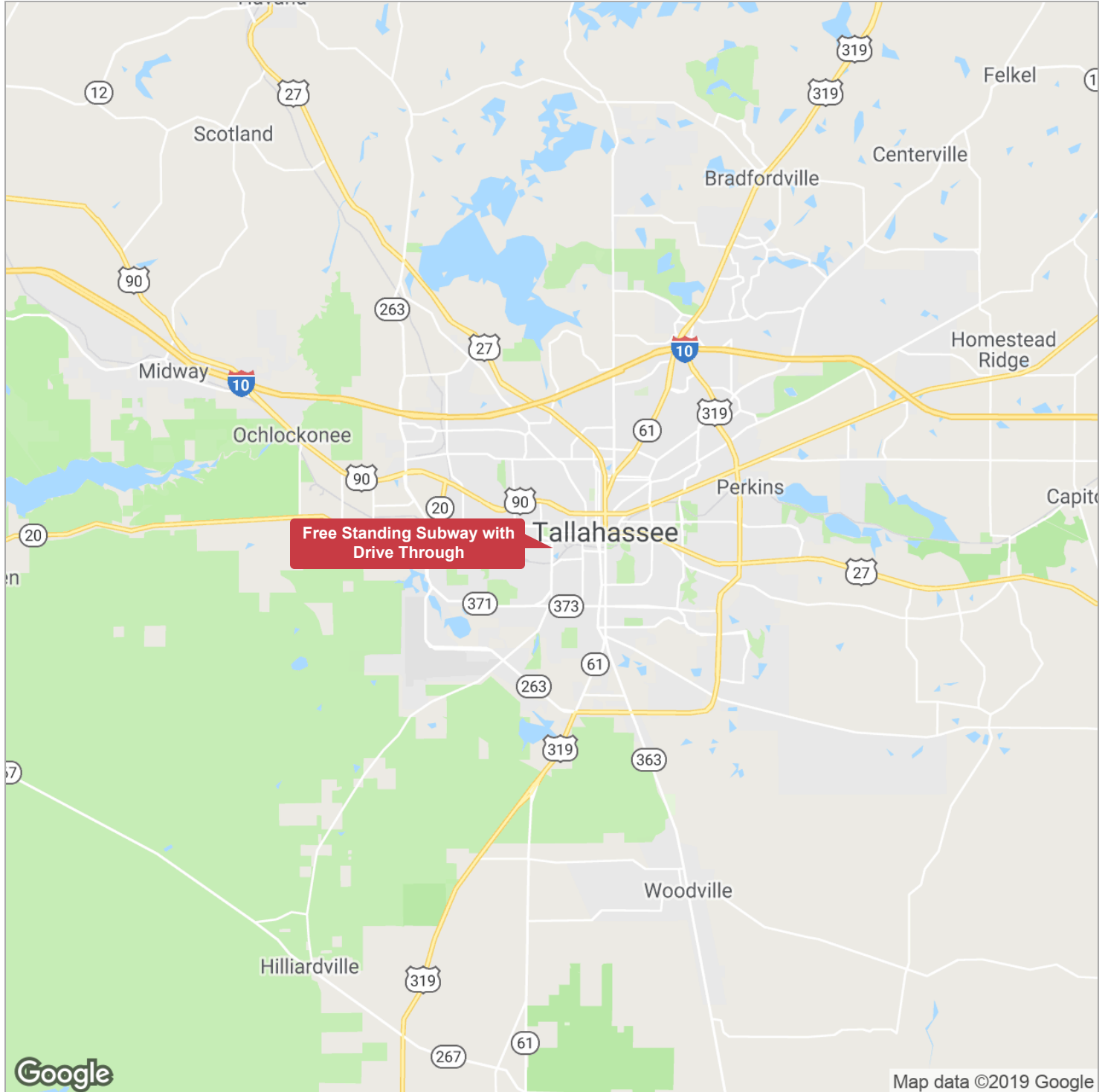
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LOCATION INFORMATION

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REGIONAL MAP



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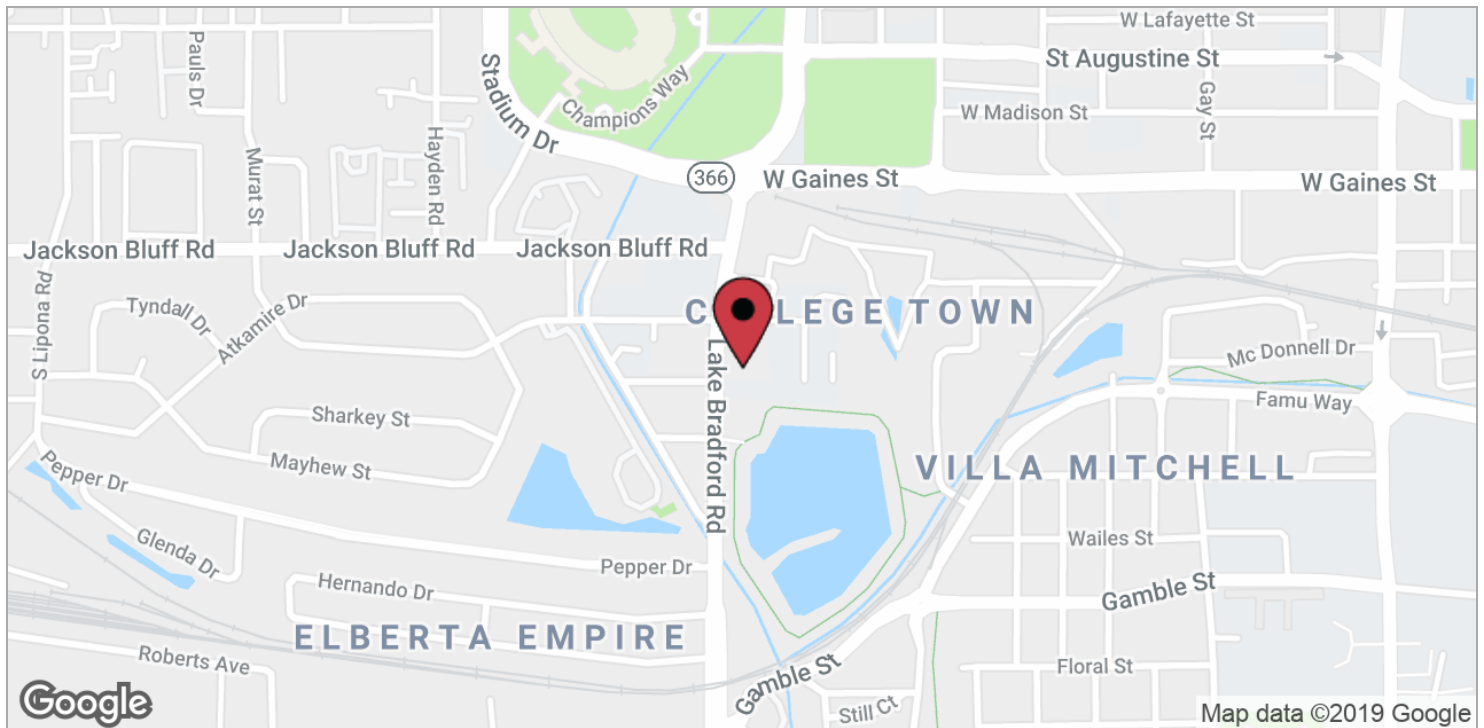
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LOCATION MAPS



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AERIAL MAP



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SUBWAY

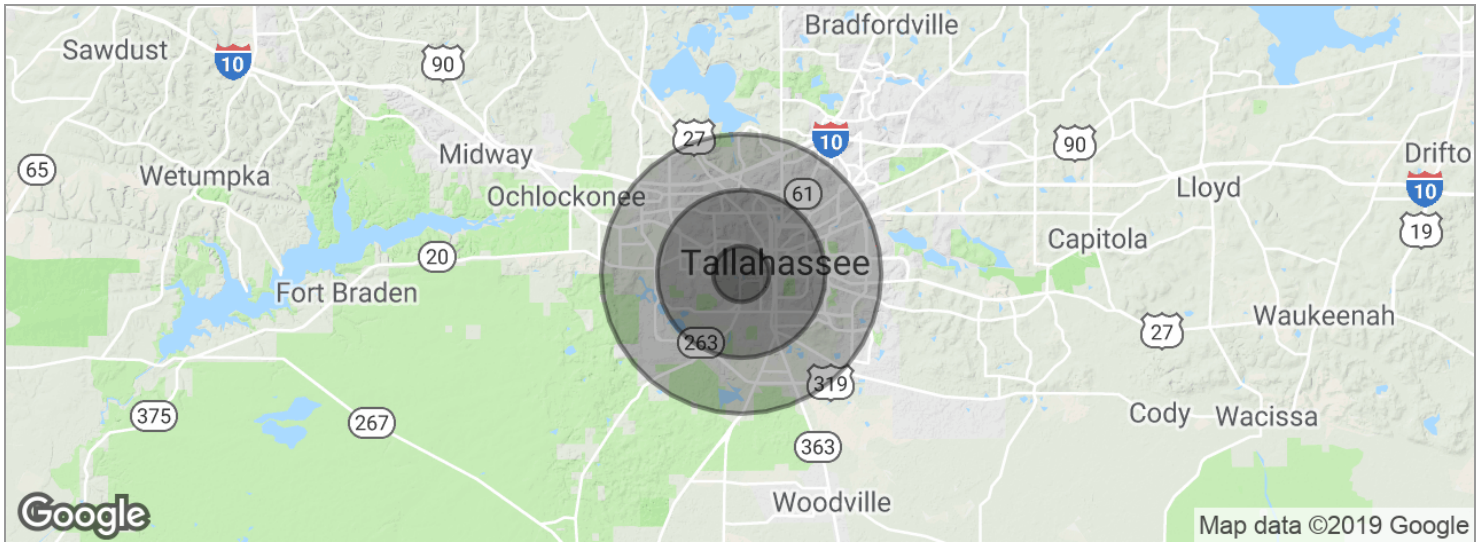
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DEMOGRAPHICS

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DEMOGRAPHICS MAP



POPULATION	1 MILE	3 MILES	5 MILES
Total population	17,011	95,436	159,733
Median age	22.2	25.9	28.0
Median age (Male)	21.8	25.4	27.4
Median age (Female)	22.4	26.3	28.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,914	37,045	66,047
# of persons per HH	3.5	2.6	2.4
Average HH income	\$20,961	\$32,688	\$43,525
Average house value	\$123,622	\$166,991	\$192,031

* Demographic data derived from 2010 US Census