

411 W Garden St

411 W Garden St, Pensacola, FL 32502



Presented By:
Neal & Company LLC



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Property Details

Secure investment offering leased to GSA with Seven (7) years reaming on the initial Ten (10) year lease term, with two (2) five (5) year options with significant rent increases. The Social Security Administration (SSA) occupies 100% of the 18,137 SF free-standing Class A office building in booming downtown area. The center is professionally managed with a high tenant satisfaction rating.

- Two (2) Five (5) Year Options
- YR (11 – 15) \$40.78 PSF BASE
 - YR (16 – 20) \$45.02 PSF BASE

Originally constructed in 2003 and renovated in 2020. GSA/SSA just finalized renovations funded by an amortized tenant improvement allowance of \$800K+. A few of the renovation items included: Redesigned floor plan built to SSA requirements; new LVT flooring, demountable modular partition furniture, paint, eleven (11) new HVAC rooftop units, Light fixtures, Doors & locks, CAT 6 wiring. The exterior stucco was resealed in 2018. Full drawings available and new floor plan is attached. Property offers 58+/- parking spaces on-site with additional on-street parking available, and nearby designated parking lots.

Price: \$7,850,000

- The property is leased to the Social Security Administration with seven years remaining on the initial ten year lease.
- Renovated in 2020 as part of an 800K tenant improvement, including 11 new HVAC rooftop units.
- The property is professionally managed with a high tenant satisfaction rating.

View the full listing here: <https://www.loopnet.com/Listing/411-W-Garden-St-Pensacola-FL/18846555/>

Price:	\$7,850,000
Property Type:	Office
Building Class:	B
Sale Type:	Investment
Cap Rate:	6.08%
Lot Size:	1.12 AC
Rentable Building Area :	18,137 SF
Rentable Building Area :	18,137 SF
No. Stories:	1
Year Built:	2003
Tenancy:	Single
Parking Ratio:	3.2/1,000 SF
Zoning Description:	C2A
APN / Parcel ID:	00-0S-00-9070-020-056
Walk Score ®:	66 (Somewhat Walkable)

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Major Tenant Information

Tenant	SF Occupied	Lease Expired
Social Security Office	18,137	April 2027

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Location



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Property Photos



Primary Photo



Exterior View

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Exterior View



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Property Photos



Parking Lot



Parking Lot

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Property Photos



Waiting Room



Waiting Room

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Property Photos



Meeting Space



Office

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Offices



Hallway

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Property Photos



Aerial



Plat Map

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Property Photos



New Floorplan - 411 Garden

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