411 W Garden St, Pensacola, FL 32502





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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

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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

Name de la la Divillation de

Rentable Building 18,137 SF

18,137 SF

Area

No. Stories:

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)

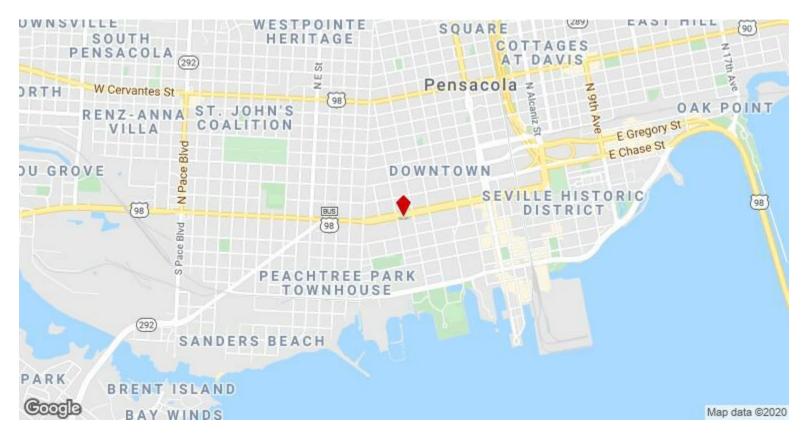
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Major Tenant Information

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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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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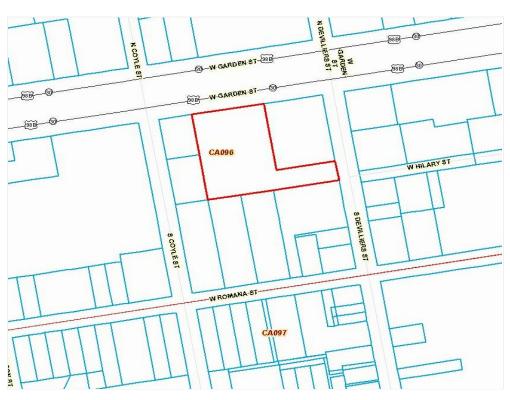


Offices

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Property Photos





Aerial Plat Map

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Property Photos



New Floorplan - 411 Garden

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