

WOODCREST OFFICE PARK, BUILDING K

325 John Knox Rd, Building K | Tallahassee, FL | 32303

Lender
Foreclosure
Sale



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NAI Capital
COMMERCIAL REAL ESTATE SERVICES, WORLDWIDE



Property Description

NAI Capital is please to offer a classic Office Building situated in the Woodcrest Office Park Campus. The Office Building has two long term tenants, Social Security and Special Olympics with three remaining vacant suites. There are current lease proposals being negotiated on one of the spaces at this time. This property has recently been taken back by the lender/seller via a foreclosure. As a result, very little information on historical operations of the property but there is professional property management overseeing the property. Ample parking to an excellent garden style setting, this property is ideal for an investor to enjoy the cash flow or an owner user to move into one of the existing vacant spaces.

Property Highlights

- Classic Two Story Office Building
- A part of the Woodcrest Office Park Campus
- Excellent Parking surrounding the building
- Low Price per Foot

Offering Summary

Sale Price:	\$2,100,000
Number of Office Suites:	5
Lot Size:	60,113 SF
Building Size:	18,401 SF
Actual NOI:	\$136,221.00
Actual Cap Rate:	6.49%

Demographics	1 Mile	3 Miles	5 Miles
Total Households	4,280	37,134	74,026
Total Population	9,507	89,038	175,895
Average HH Income	\$89,814	\$82,925	\$78,573

ADDITIONAL PHOTOS





Investment Overview

Price	\$2,100,000
Price per SF	\$114
CAP Rate	6.49%

Operating Data

Gross Scheduled Income	\$300,456
Current Vacancy (22%)	\$57,552
Net Income	\$242,904
Operating Expenses	
Real Estate Taxes	\$21,083
Property Taxes	\$16,000
Utilities	\$30,000
Common Area Expenses	\$12,000
Interior Janitorial Services	\$12,000
Elevator Service	\$3,600
Property Management	\$12,000
Total Operating Expenses	\$106,683
Net Operating Income	\$136,221

RENT ROLL

Suite	Tenant Name	Size SF	Monthly Rent	% Of Building	Price / SF / Month	Lease Start	Lease End
100	GSA - IRA	10,635 SF	\$17,861	57.80%	\$1.68	1/4/2022	01/03/2032
110	Vacant	854 SF	\$1,068	4.64%	\$1.25	-	-
120	Vacant	810 SF	\$1,013	4.40%	\$1.25	-	-
210	Special Olympics	1,952 SF	\$2,675	10.61%	\$1.37	11/1/2025	Month to Month
220	Vacant	1,937 SF	\$2,421	10.53%	\$1.25	-	-
Totals		16,188 SF	\$25,038	87.98%	\$6.80		





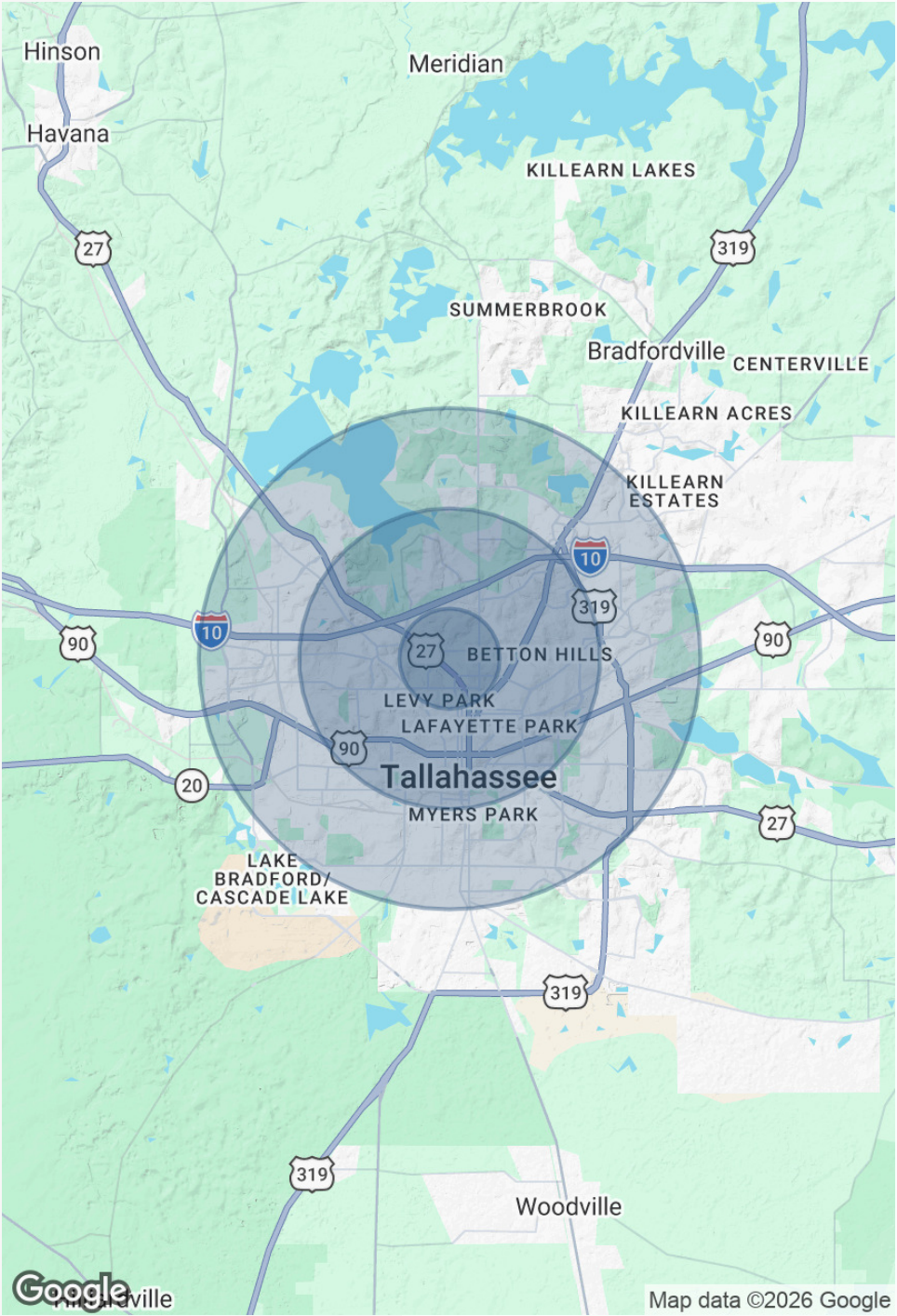
Population

	1 Mile	3 Miles	5 Miles
Total Population	9,507	89,038	175,895
Average Age	30.9	31.1	32.0
Average Age (Male)	28.1	30.8	31.2
Average Age (Female)	34.9	32.3	33.3

Households & Income

	1 Mile	3 Miles	5 Miles
Total Households	4,280	37,134	74,026
# of Persons per HH	2.2	2.4	2.4
Average HH Income	\$89,814	\$82,925	\$78,573
Average House Value	\$268,611	\$285,119	\$269,088

2023 American Community Survey (ACS)



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