

TALLAHASSEE WELLPLEX

1321 Executive Center Dr, Tallahassee, FL 32301

FULLY LEASED OFFICE BUILDING FOR SALE



WHITNEY EUBANKS

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DANIEL H. WAGNON, SIOR

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OFFICE BUILDING FOR SALE



OFFERING SUMMARY

Sale Price:	\$5,750,000
Building Size:	49,952 SF
Available SF:	Fully Leased through 4/2027
Lot Size:	2.98 Acres
Price / SF:	\$115.11
Cap Rate:	15.55%
NOI:	\$894,348
Year Built:	1972
Renovated:	2024

PROPERTY OVERVIEW

For Sale!
Fully Leased Property that was completely renovated in 2024/2025.
Current tenant in 11,922 RSF will sign new lease through 3/2031.
GSA Tenant leasing 35,617 RSF through 4/2027.

PROPERTY HIGHLIGHTS

- Fully Leased!
- Completely renovated in 2024/2025
- Building has Large windows for natural light in all spaces
- Whole Building Generator
- Extensive Parking

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NEWLY RENOVATED LOBBY



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INTERIOR PHOTOS



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FINANCIAL SNAPSHOT

INVESTMENT OVERVIEW

Price	\$5,750,000
Price per SF	\$115
Price per Unit	\$2,875,000
GRM	4.51
CAP Rate	15.55%
Cash-on-Cash Return (yr 1)	35.37%
Total Return (yr 1)	\$617,237

OPERATING DATA

Gross Scheduled Income	\$1,275,645
Total Scheduled Income	\$1,275,645
Gross Income	\$1,275,645
Operating Expenses	\$381,297
Net Operating Income	\$894,348
Pre-Tax Cash Flow	\$508,514

FINANCING DATA - 75/25 SCENARIO AT 6.5%/20YR

Down Payment	\$1,437,500
Loan Amount	\$4,312,500
Debt Service	\$385,834
Debt Service Monthly	\$32,152
Principal Reduction (yr 1)	\$108,723

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CURRENT RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	MARKET RENT	MARKET RENT / SF	ANNUAL RENT	LEASE START	LEASE END
100	Tallahassee Neuro Clinic- Pain and Spine	11,922 SF	23.87%	\$23.00	-	-	\$274,206	-	-
101	GSA	35,617 SF	71.30%	\$28.00	-	-	\$997,276	-	-
TOTALS		47,539 SF	95.17%	\$51.00	\$0	\$0.00	\$1,271,482		
AVERAGES		23,770 SF	47.59%	\$25.50			\$635,741		

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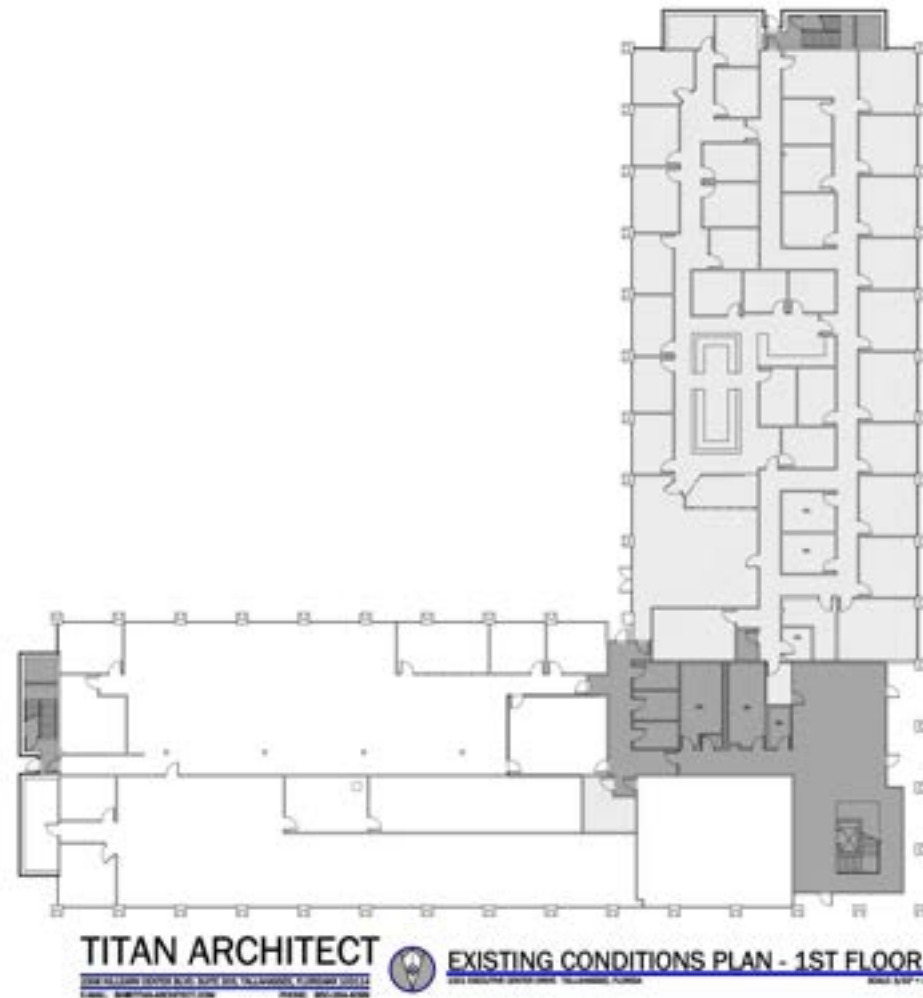
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1ST FLOOR EXISTING



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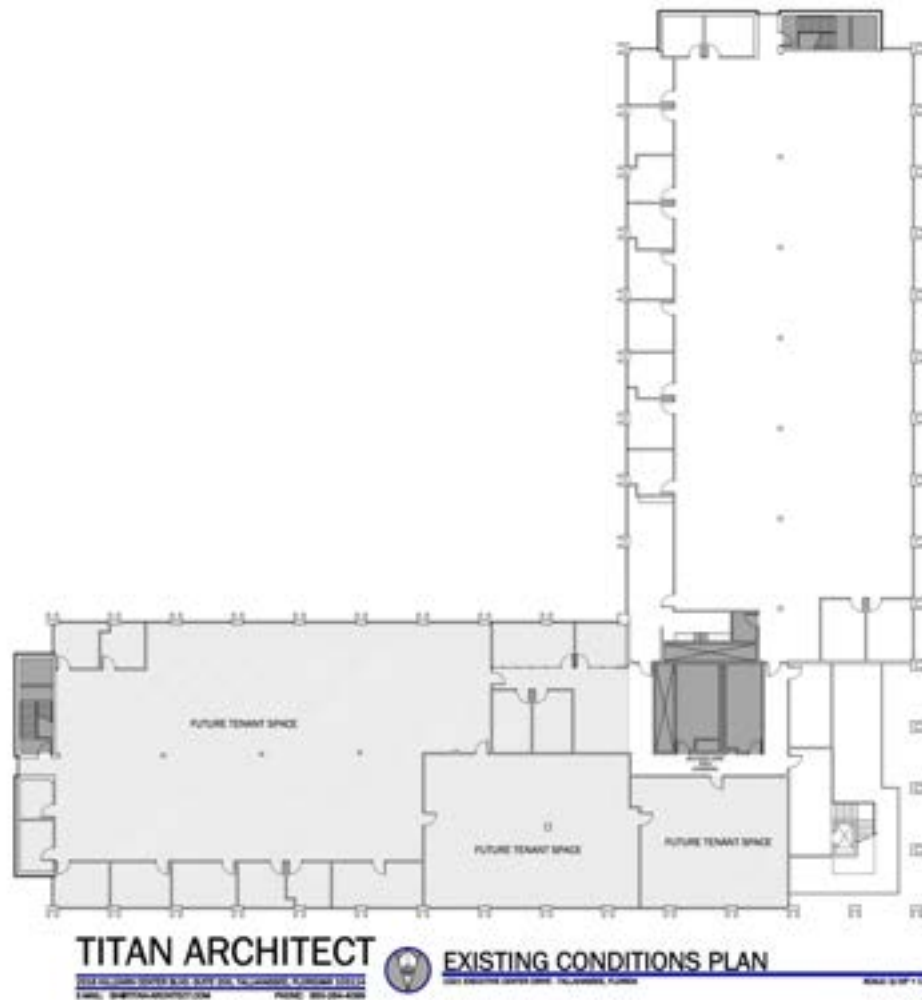
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2ND FLOOR EXISTING



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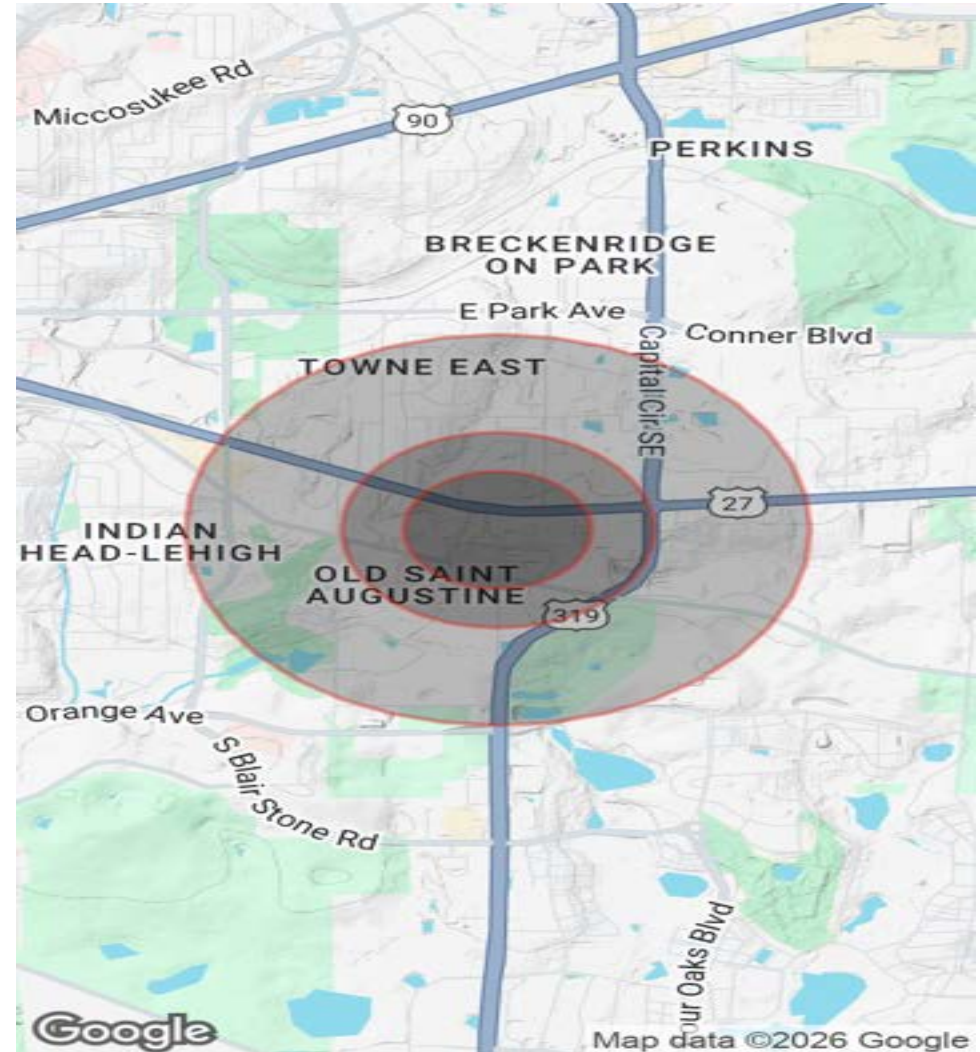
POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	999	2,825	9,703
Average Age	35	35	36
Average Age (Male)	34	34	35
Average Age (Female)	35	36	37

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	533	1,446	4,761
# of Persons per HH	1.9	2	2
Average HH Income	\$73,306	\$71,286	\$72,875
Average House Value	\$231,077	\$241,113	\$239,831

Demographics data derived from AlphaMap



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PROFESSIONAL BACKGROUND

Born and raised in Tallahassee, FL., Whitney joined Structure with a focus on Healthcare Real Estate and site selection. Whitney graduated with a Bachelors in Business Administration from Florida State University and an MBA in Healthcare Management from Florida Institute of Technology where she also played collegiate volleyball.

She has over 10 years experience in Marketing and Sales roles in the diagnostic imaging industry across N Florida and S Georgia. In 2018, she played an integral role in opening her family's construction company which has cultivated her passion for site selection and project management. In this role she oversees business finances, marketing and payroll.

Whitney is a mom of 3 and enjoys exploring the outdoors with her family any opportunity they get.

EDUCATION

Bachelors, Business Administration, Florida State University

MBA. Healthcare Management. Florida Institute of Technology

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PROFESSIONAL BACKGROUND

Daniel has over 24 years of experience with 6 years in capital markets, investment banking, and asset valuation and over 18 years of experience in providing comprehensive corporate real estate and consulting services. His clientele includes users and owners of commercial real estate throughout the Southeast United States. Daniel's main focus has been on providing strategic planning, asset management and brokerage for institutional, corporate, non-profit and government clients. Such services also include portfolio optimization, analyzing consolidating opportunities, and executing real estate leases, acquisitions, dispositions, and developments.

EDUCATION

Bachelor of Business Administration (BBA) and Master of Business Administration (MBA)
The University of Georgia, Terry College of Business

MEMBERSHIPS

Society of Industrial and Office Realtors (SIOR)
Former Board Member - Early Learning Coalition of Big Bend

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