

OFFERING MEMORANDUM

# TRIGON CENTER HOLDING

Capital Circle NE, Tallahassee, FL 32308



45 Years in  
Real Estate  
Investment

TRIGON CENTER HOLDING

TALLAHASSEE, FLORIDA









A highly visible property located in the affluent northeast quadrant of Leon County, Florida. Situated just one and one-quarter miles south of Interstate 10 and four miles northeast of downtown. The Center offers incredible visibility on one of the best retail corridors in Tallahassee, consisting of six street-front retail, showroom, and warehouse units, 1,500 +/- SF each, and 141 feet of prime frontage location, facing the six-lane Capital Circle N.E. with over 57,000 daily traffic. Located between large national and regional tenants, including Lowe's, Home Depot, and Publix. The entire building can be used for a wide variety of single credit tenants and businesses with 1.08 flat acres, all utilities, storm water drainage, and grade-level roll-up doors at the rear of the property for easy deliveries and ample parking. Property is adjacent to a retail development plaza, near a 600-acre residential community and HCA Florida Capital Hospital. Pylon Sign.

#### PROPERTY FACTS FOR 2370-2380 Capital Cir NE , Tallahassee, FL 32308

|                   |              |                     |                             |
|-------------------|--------------|---------------------|-----------------------------|
| Min. Divisible    | 1,500 SF     | Frontage            | 141' on Capital Circle N.E. |
| Center Type       | Strip Center | Gross Leasable Area | 9,240 SF                    |
| Parking           | 35 Spaces    | Total Land Area     | 1.08 AC                     |
| Stores            | 6            | Year Built          | 1985                        |
| Center Properties | 1            | Renovated           | 2025                        |





BIOS



Single Family Homes &  
Retail Shopping Center  
Property Manager

**JB DEHKORDI**  
REAL ESTATE BROKER  
(850) 559-1221  
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**ANNE-MARIE TOWNE**  
PROPERTY MANAGER  
(850) 728-2195  
MDLC55@gmail.com

Prior to college, JB Dehkordi was mentored in the family-run, mid-rise, mixed-use commercial, and planned community construction.

JB completed a postgraduate degree in software engineering (3.89 GPA) while leading projects in Oklahoma, Pennsylvania, and California working for McDonnell Douglas State Government Services.

In 1990, JB forewent acceptance to the University of California (UC Berkeley) PhD program when he was offered a highly challenging management opportunity leading the divestiture of automated systems in the state's social services giant—the Florida Department of Health and Rehabilitative Services. Along with supporting 32 new and existing automated social services and federally funded programs, JB directed 6 managers with over 78 technical staff and contractors. He built an award-winning multilingual software modernization system, and delivered one of the largest projects, operating today in 12,500 locations statewide.

Following FRS retirement, JB gut-renovated Southwood foreclosure & 1031-exchange single family homes, and office & retail commercial properties. CCIM designation courses. Keller Williams & Berkshire Hathaway Commercial Broker Associate.

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## SHOPPING CENTER SALES PRICE RANGE

|                    |             |             |             |             |
|--------------------|-------------|-------------|-------------|-------------|
| <b>SALES PRICE</b> | \$2,480,000 | \$2,350,000 | \$2,150,000 | \$1,985,000 |
| <b>CAP RATE</b>    | 7.5%        | 7.9%        | 8.6%        | 9.3%        |
| <b>PRICE/ SF</b>   | \$268       | \$254       | \$232       | \$214       |

|                       |             |
|-----------------------|-------------|
| <b>MAXIMUM RETURN</b> |             |
| SALES PRICE:          | \$2,335,000 |
| CAP RATE:             | 7.5%        |
| PRICE/ sf             | \$252       |

## SHOPPING CENTER RENTAL INCOME

Building 100% Leased for 30 years prior to Renovation

|          |       |          |                                  |
|----------|-------|----------|----------------------------------|
| TENANT 1 | 1,500 | \$30,000 | - 3 Yrs + 2 Options @3% Increase |
| TENANT 2 | 1,500 | \$30,000 | - 3 Yrs + 2 Options @3% Increase |
| TENANT 3 | 3,000 | \$48,000 | - 3 Yrs + 2 Options @3% Increase |
| TENANT 4 | 3,000 | \$48,000 | - 3 Yrs + 2 Options @3% Increase |
| TENANT 5 | -     | \$6,000  | - Long Term                      |

**FOR DISCUSSION ONLY!**  
SHOWING HOW POTENTIAL OFFERS  
WILL BE ANALYZED BY THE OWNERS

**TOTAL**                      \$186,000 / YR                      Effective Gross Income- New Tenants after Renovation

**12 individual income producing units, 14,640 sf total**  
**Previously fully leased. Currently completely renovated**

The entire Center offers 1.45 acres +/-, 241' frontage, 57,000+ daily traffic, 2 potential dedicated turn lanes plus direct and side street access, utilities, stormwater drainage, direct access to a new plaza. New Ceilings, New Electrical, Plumbing, and Central Heat & Cool. Fully Built-out interiors. Roll up doors in the back. Architect and Structural Engineering, soil test, permits, and Tenant Improvement Allowance estimates on file.

**PLEASE NOTE: Among many, there has been 3 full price LOIs from national tenants to Lease, and a purchase contract for \$2.5M. It was not accepted due to the Terms....**



2370

2372

2374

2376

2378

2380

Office



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