

AVIS

Budget

CORPORATE AVIS-BUDGET | LOW PRICE POINT | TALLAHASSEE REAL ESTATE

T A L L A H A S S E E , F L

AVIS

Budget

CBRE

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INTRODUCTION

CBRE is pleased to present the exclusive listing of a freestanding Avis-Budget located at 3108 W Tennessee St, in Tallahassee, Florida. The site consists of 820 rentable square feet of building space and sits on a 0.60-acre parcel of land. The current base rent is \$84,050, and the lease calls for 2.50% annual rental escalations during the base term and through the two (2), five-year renewal option periods.

The property is located on a major arterial road within a well-established retail corridor, surrounded by national and regional tenants including Publix, Home Depot, Aldi, Walgreens, Dollar General, and Target, along with several shopping centers and hospitality businesses. Its proximity to Florida State University, Florida A&M University, and Tallahassee State College contributes to steady traffic from nearby residential neighborhoods and student populations, supporting consistent activity in the area.

INVESTMENT SUMMARY

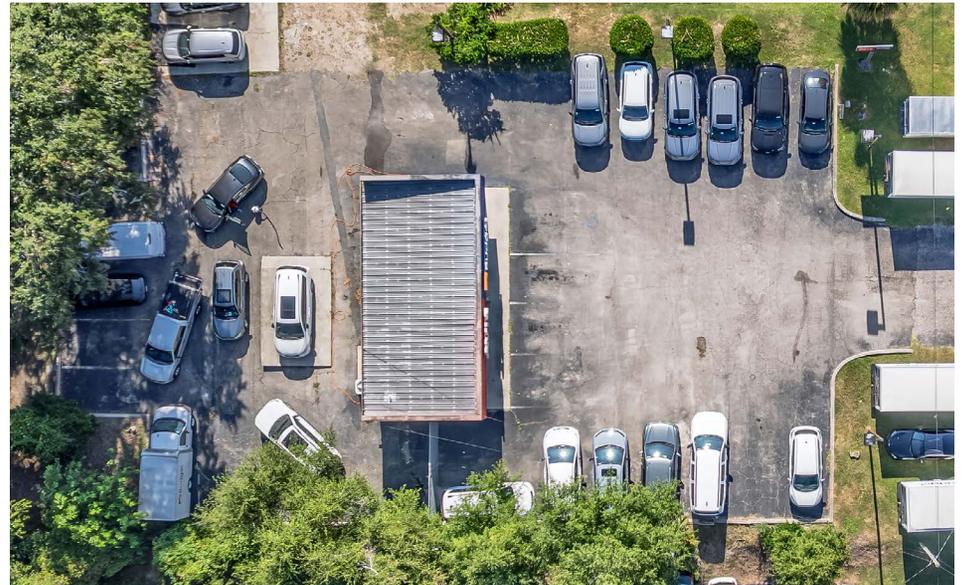
PRICE:	\$1,366,667
RENT:	\$84,050
CAP:	6.15%
CONCEPT:	Avis-Budget
PROPERTY TYPE:	Net-Leased Auto Rental/Retailer
ADDRESS	3108 W Tennessee, Tallahassee, FL
BUILDING SF	820
LOT SIZE	0.60
YEAR BUILT/RENOVATED	1991 / 2023
TENANT	Avis Budget Car Rental LLC
GUARANTOR	Avis Budget Car Rental LLC
LEASE TYPE	Modified Net (NN) Lease
RENT COMMENCEMENT DATE	2/15/2024
TERM REMAINING	6.2 Years
LEASE EXIPRATION DATE	12/15/2031
RENTAL INCREASES	2.5% Annual Rental Escalations
RENEWAL OPTIONS	2x5
LL RESPONSIBILITIES	Contact Listing Agent

INVESTMENT HIGHLIGHTS

- **Low Price Point | Corporate Avis-Budget Lease | Tax-Free, Tallahassee Real Estate.**
- **More Than ~131,000 residents within within a 5-mile radius | Robust Demographic Profile Prime for Highest and Best Use as Auto-Rental | Densly Retail and Residential Infill.**
- **Proximity to Downtown Tallahassee & Florida State University | Home to Over 44,300 Students and 15,000 Faculty & Staff.**

RENT SCHEDULE	ANNUAL	RENTAL INCREASE
YEAR 3	\$84,050	2.50%
YEAR 4	\$86,151	2.50%
YEAR 5	\$88,305	2.50%
YEAR 6	\$90,513	2.50%
YEAR 7	\$92,775	2.50%

PROPERTY IMAGES





AERIAL



Benchmark Auto Credit

Mike's Moving, Inc

Bryon & Sons Auto Repair



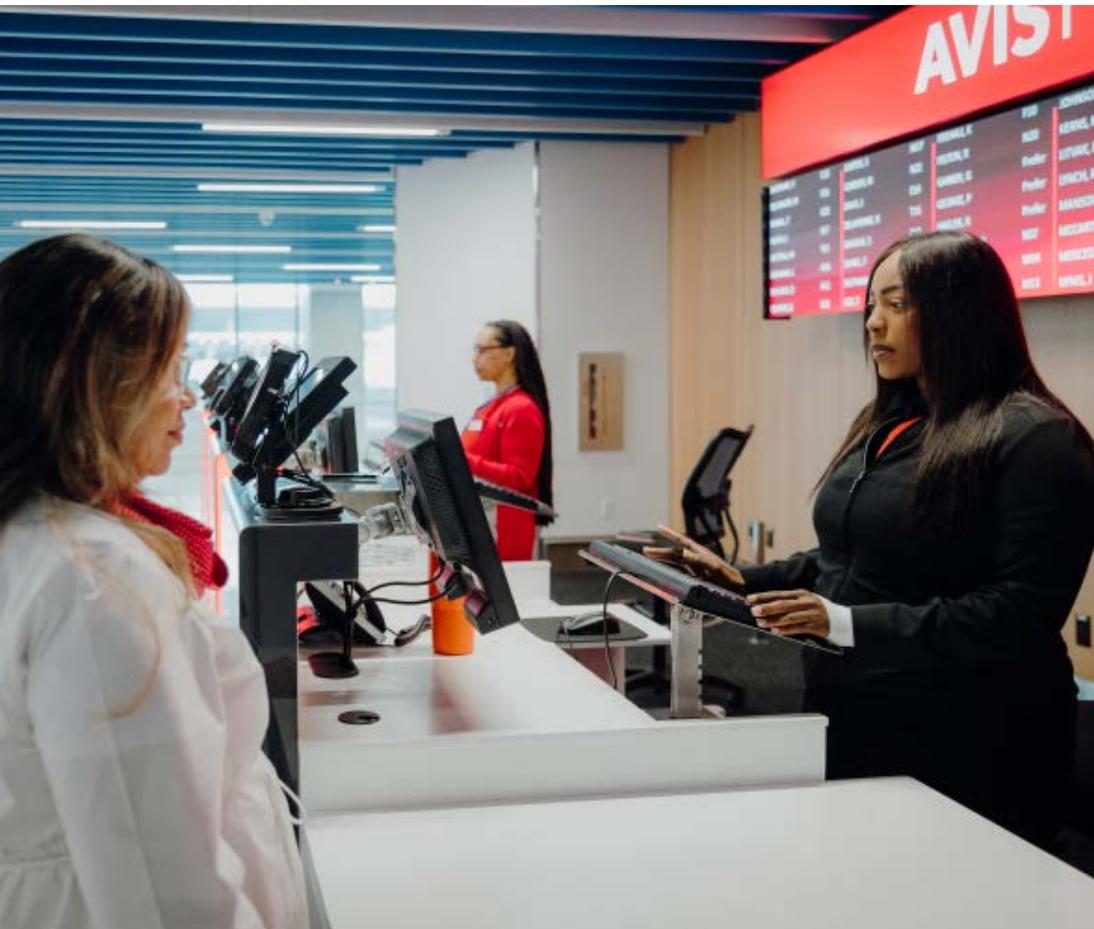
Red Rapid Car Wash



Sunshine Auto



W TENNESSEE ST | AADT: 27,000



TENANT OVERVIEW



Avis Budget Group, Inc. (NASDAQ: CAR) is a globally recognized provider of mobility solutions, encompassing a diverse portfolio of brands like Avis, Budget, Zipcar, and Payless Car Rental. From its Parsippany, New Jersey headquarters, the company provides a comprehensive range of services, including premium car rentals (Avis), value-focused options (Budget), convenient car-sharing (Zipcar), and truck rentals (Budget Truck Rental), catering to a wide array of travel needs. Rooted in the innovative spirit of its 1946 launch, born from the integration of car rental services within airports, Avis Budget Group continues to evolve, prioritizing customer experience through digital advancements and embracing sustainable transportation practices, including electric vehicle options, to meet the evolving needs of travelers worldwide.

COMPANY OVERVIEW

ANNUAL REVENUE:	\$11.8 Billion
LOCATIONS:	Approx. 10,000
EMPLOYEES:	24,000
COUNTRIES:	Approx. 180
OWNERSHIP:	Public
HEADQUARTERS:	Parsippany, NJ

AREA DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2024 Population	8,033	69,083	131,505
2029 Population (Projection)	8,055	68,959	134,148
2020–2024 Annual Population Growth Rate	0.62%	0.34%	0.54%
2024–2029 Annual Population Growth Rate	0.05%	-0.04%	0.40%

RACE AND ETHNICITY	1 MILE	3 MILES	5 MILES
White	2,835	28,761	61,376
Black or African American	4,144	29,574	51,367
Asian	195	2,302	3,687
American Indian & Alaskan Native	35	237	436
Pacific Islander	0	39	71
Two or More Races	612	5,929	10,905

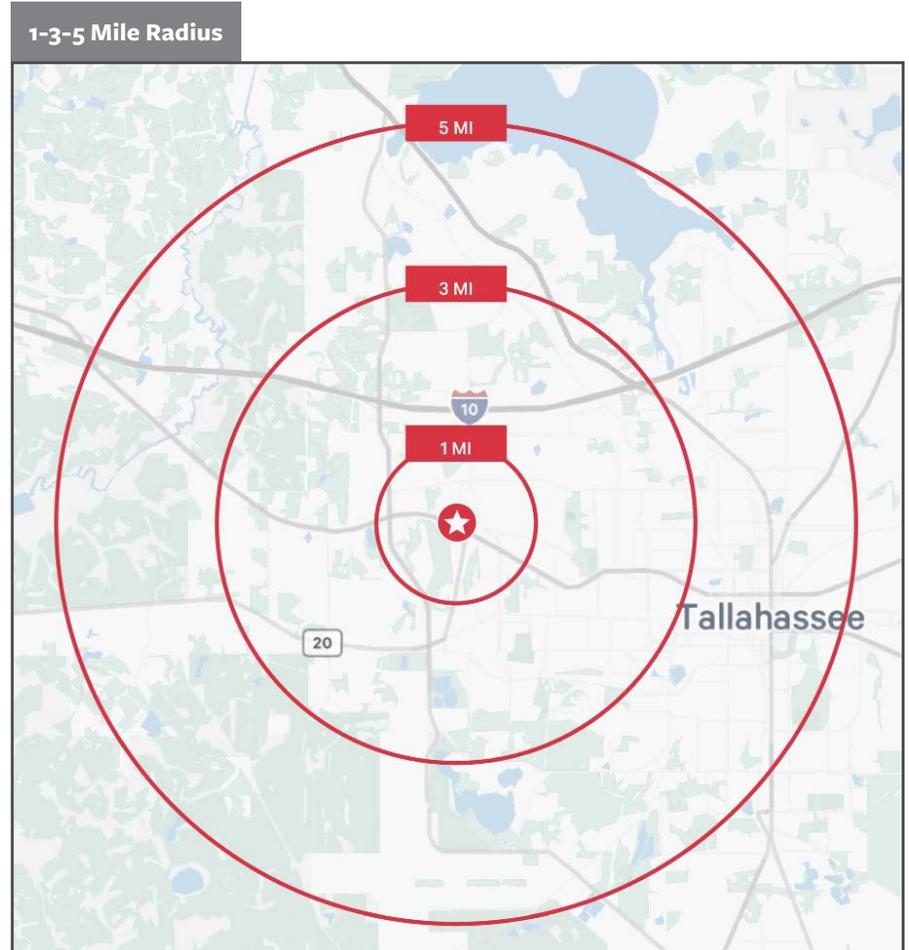
DAYTIME POPULATION	1 MILE	3 MILES	5 MILES
2024 Daytime Population	8,917	69,513	166,445
Daytime Workers	4,778	37,683	101,597
Daytime Residents	4,139	31,830	64,848

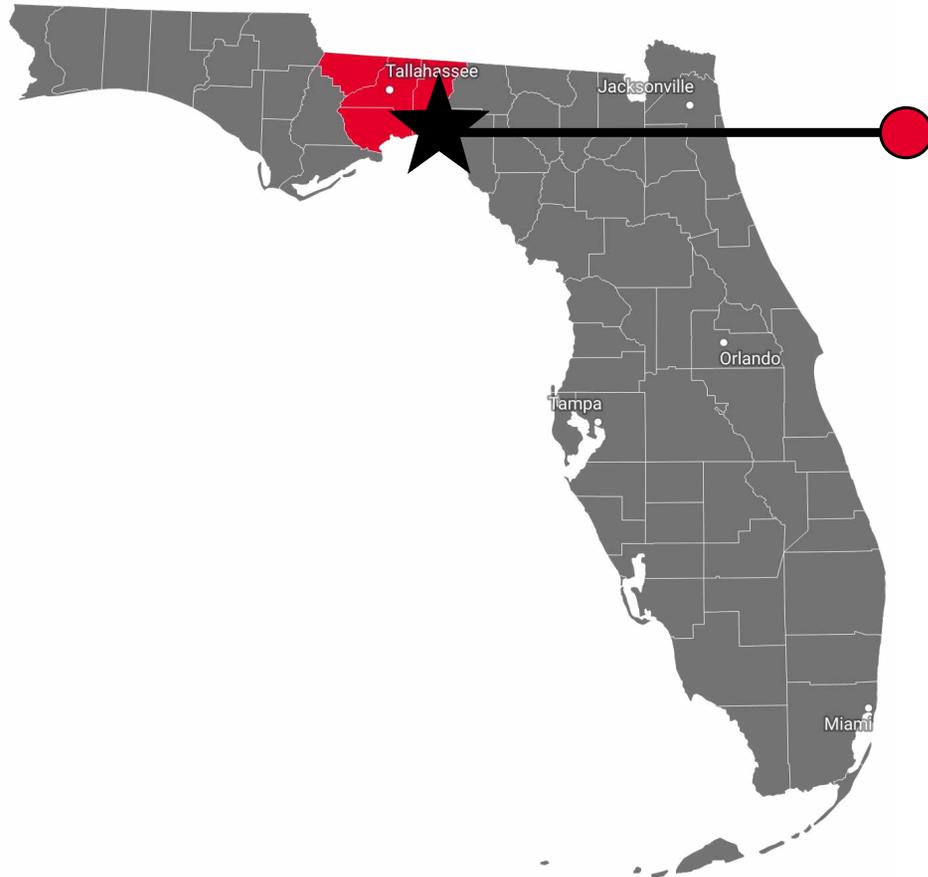
PLACE OF WORK	1 MILE	3 MILES	5 MILES
2024 Businesses	442	2,069	6,365
2024 Employees	11,104	38,844	112,398

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2024 Average Household Income	\$50,511	\$59,351	\$71,589

AGE	1 MILE	3 MILES	5 MILES
2024 Median Age	24.60	24.90	25.80

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2024 Households	3,510	29,674	54,430
2029 Households (Projection)	3,541	29,906	56,301
2020–2024 Annual Household Growth Rate	0.63%	0.43%	0.62%
2024–2029 Annual Household Growth Rate	0.18%	0.16%	0.68%





Nestled in the heart of Florida, the Tallahassee Metropolitan Statistical Area (MSA) pulsates with a unique blend of history, culture, and governmental power. As the state capital, Tallahassee offers a compelling environment for residents and visitors alike.

30k State Government Employees

#1 In Economic Strength
(2023 Leading Metro Locations report by Area Development)

#17 Most Educated City in the U.S. *(WalletHub, 2020)*

Top Industries



Government

As the state capital of Florida and the Leon County seat, government is a central focus and major employer, accounting for a significant number of jobs.



Education

Tallahassee is home to several higher education institutions, including Florida State University (FSU), Florida A&M University (FAMU), and Tallahassee State College, which contribute significantly to the economy.



Healthcare

The presence of local hospitals, assisted living facilities, and a top medical school at FSU makes healthcare a prominent industry, employing a large number of people.



Professional Services

This sector includes various fields such as law, real estate, non-profits, association management, and more, offering a diverse range of jobs.



Technology

With the Jim Moran College of Entrepreneurship, Domi Station's first class business incubator and more than 175 startups created since 2017, entrepreneurs are choosing Tallahassee as their headquarters.



Finance

From banking to accounting, there are numerous opportunities for finance professionals in the capital city, whether you're looking in the private or public sector.

Why Tallahassee, Florida?



No State Income Taxes

One of Only Two States in the Sunbelt with
No State Income Tax.

Florida, Nevada, South Dakota, Texas,
Washington, Wyoming. New Hampshire and
Tennessee.



The cost of living in Tallahassee,
Florida is below the national
average

Your hard earned dollars go further here.

The Living Index from the Council for
Community and Economic Research shows
the cost of living in Tallahassee to be 2.9%
below the national average.



Lowest Median age in the State
provides a large pool of young, energetic
workers and consumers, fueling innovation
and economic vitality.



Florida State University

Total Enrollment
43,701+

100+
Undergraduate Degree Programs

15,000+
Full-Time & Part-Time Faculty/Staff Members



Florida A&M University

Total Enrollment
9,200+

98
Degree Programs

#1
Public HBCU



Tallahassee State College

Total Enrollment
16,000+

100+
Degree Programs and Certificates

25
TSC Maintains a Student-To-Faculty Ratio of 25 to 1

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CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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