



COMMERCIAL
REAL ESTATE

NET LEASED GOODWILL FOR SALE

3416 N. MONROE STREET, TALLAHASSEE, FL 32303



CALEB MORRISON

(818) 697-9364 | caleb@illicre.com

DRE# 02137816

GREG OFFSAY

(818) 697-9387 | greg@illicre.com

DRE# 01837719

STUART STEINBERG

(818) 697-9376 | stuart@illicre.com

DRE# 01231561

TABLE OF CONTENTS

- 1 Executive Summary
- 2 Financial Analysis
- 3 Tenant Overview
- 4 Location Overview
- 5 Demographic Summary
- 6 Arial View
- 7 Proximity Map



*REPRESENTATIVE PHOTO

EXECUTIVE SUMMARY

illi Commercial Real Estate is pleased to offer for sale the **single tenant Goodwill**, located in Tallahassee, Florida. The tenant, Goodwill Industries - Big Bend, Inc., operates 38 locations throughout Florida and Georgia and has 5 years remaining on the initial lease term, plus one 5-year option to renew.

This unique property is situated on 1.69 acres along highly trafficked North Monroe Street, with over 34,000 CPD. With a successful tenant in a desirable location, the asset offers an investor an excellent opportunity to purchase a long-term stable asset.

PROPERTY DETAILS

Address:	3416 N. Monroe Street, Tallahassee, FL 32303
APN:	21-15-51-375-104.0
Rentable Building Area:	±6,000 SF
Site Area:	±1.69 AC / ±73,616 SF
Year Built / Renovated:	1980/2016
Zoning:	M1
Use:	Commercial - Retail & Office
Price:	\$1,250,000
Cap Rate:	5.49%
Parking / Ratio:	25 Spaces / 4.33 : 1,000 SF
Current Tenant:	Goodwill Industries - Big Bend, Inc.



*REPRESENTATIVE PHOTO

FINANCIAL ANALYSIS

Price	\$1,250,000
Cap Rate	5.49%
Ownership	Fee Simple (Land & Building)
Lease Commencement	10/01/2017
Lease Expiration	09/30/2027
Lease Term	10 Years
Remaining Term	Approximately 5 Years
Lease Type	Triple Net
Insurance	Tenant Pays
Rental Increases	10% every 5 years
Maintenance	Tenant Pays (LL responsible for structure & foundation)
Taxes	Tenant Pays
ROFR/ROFO	No
Option Periods	1, 5-Year

RENT SCHEDULE

YEAR	ANNUAL RENT
6-10	\$68,640
11-15 (Option Term)	\$75,504



*REPRESENTATIVE PHOTO



TENANT OVERVIEW

Goodwill

Goodwill is present in 165 retail locations across the United States, and provides job training, employment placement services, and other community-based programs for people who have disabilities. In addition, Goodwill hires veterans, individuals that lack education or job experience, and those facing employment challenges. With a total of 3,200+ stores, Goodwill independent, community-based organizations are present in the United States, Canada, Brazil, Mexico, South Korea, Venezuela, Panama and other 8 countries.

Goodwill Industries - Big Bend, Inc.

Goodwill Industries - Big Bend, Inc. has a mission to provide job training, education, and employment to individuals with disabilities and other barriers to employment such as generational poverty, incarceration, and addiction. Goodwill also provides barrier-free apartment complexes so that persons with disabilities can live independently. Goodwill Industries - Big Bend, Inc. is a current member of Goodwill Industries International, one of the nation's top recognized non-profits, and currently operates 38 retail & donation center locations throughout Florida and Georgia, employing over 800 people.

LOCATION OVERVIEW

Tallahassee, Florida

Tallahassee is the capital city of the U.S. state of Florida. It is the county seat and only incorporated municipality in Leon County. Tallahassee became the capital of Florida, then the Florida Territory, in 1824. In 2020, the population was 196,169, making it the 8th-largest city in the U.S state of Florida, and the 126th-largest city in the United States. The population of the Tallahassee metropolitan area was 385,145 as of 2018. Tallahassee is the largest city in the Florida Big Bend and Florida Panhandle region, and the main center for trade and agriculture in the Florida Big Bend and Southwest Georgia regions.

With a student population exceeding 70,000, Tallahassee is a college town, home to Florida State University, ranked the nation's 19th-best public university by U.S. News & World Report; Florida A&M University, ranked the nation's 1st-best public historically black university by U.S. News & World Report; and Tallahassee Community College, a large state college that serves mainly as a feeder school to Florida State and Florida A&M.

As the capital, Tallahassee is the site of the Florida State Capitol, Supreme Court of Florida, Florida Governor's Mansion, and nearly 30 state agency headquarters. The city is also known for its large number of law firms, lobbying organizations, trade associations and professional associations, including the Florida Bar and the Florida Chamber of Commerce.



DEMOGRAPHIC SUMMARY

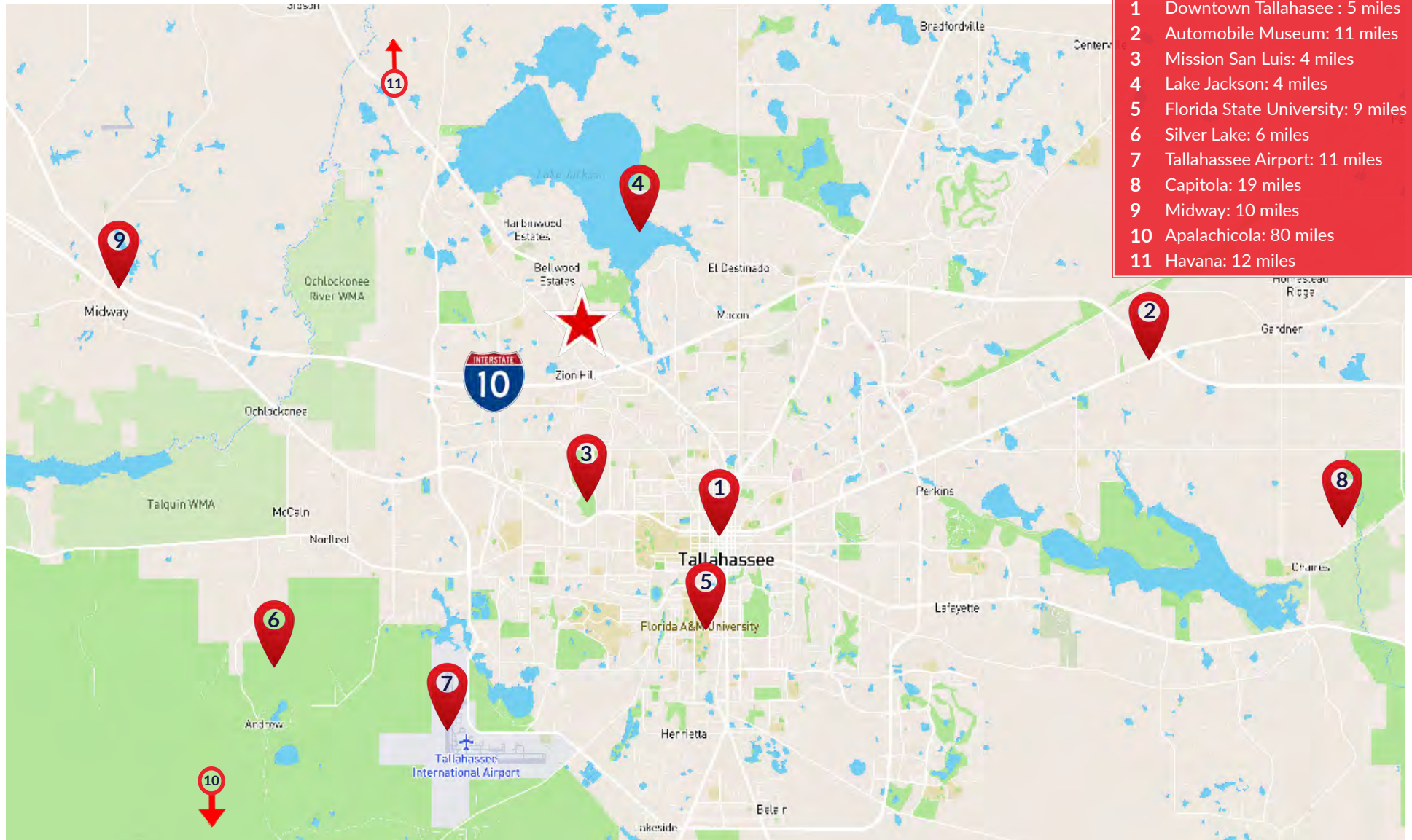
2022 DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
Population	5,515	58,064	133,589
Number of Households	2,287	25,323	56,278
Average Household Size	2.37	2.27	2.17
Average Household Income	\$76,933	\$68,035	\$69,780
Per Capita Income	\$32,387	\$29,619	\$29,665
Total Businesses	230	2,075	8,236
Total Employees	1,987	19,217	118,154

2022 TRAFFIC COUNTS	N MONROE ST	OLD BAINBIDGE RD	FRED GEORGE RD	10 FREEWAY
VEHICLES PER DAY	± 34,500	± 8,800	± 10,543	± 46,500

AERIAL VIEW



PROXIMITY MAP



CONTACT US



CALEB MORRISON
ASSOCIATE

(818) 697-9364

caleb@illicre.com

DRE# 02137816



GREG OFFSAY, CCIM
EXECUTIVE VICE PRESIDENT

(818) 697-9387

greg@illicre.com

DRE# 01837719



STUART STEINBERG
SALES MANAGER

(818) 697-9376

stuart@illicre.com

DRE# 01231561

The information contained in this Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from illi Commercial Real Estate and should not be made available to any other person or entity without the written consent of illi Commercial Real Estate or the owner of the property ("Owner"). This Marketing Brochure has been prepared to provide summary, unverified information to prospective tenants and purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is provided for informational purposes only and without representation or warranty of any kind from the Owner, illi Commercial Real Estate or otherwise. Such information is not a substitute for a thorough due diligence investigation. Neither illi Commercial Real Estate nor Owner has made any investigation, and neither makes any warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. Neither illi Commercial Real Estate nor Owner has verified, and will not verify, any of the information contained herein, nor has illi Commercial Real Estate or Owner conducted any investigation regarding these matters. No representation or warranty whatsoever is made by Owner or illi Commercial Real Estate regarding the accuracy or completeness of the information provided. All potential buyers and tenants make and rely on their own independent investigation and take appropriate measures to verify all information set forth herein. The subject property contains operating businesses. Do not disturb tenants or speak with staff of businesses about this offering.