



WOODCREST OFFICE PARK

OFFERING MEMORANDUM – C,D&E



BUILDINGS C, D, & E



THANK YOU FOR YOUR CONFIDENTIALITY

NAI TALCOR (“Broker”) has been retained by the owner of Woodcrest Office Park in Tallahassee, Florida (“Property”) as the exclusive broker for this opportunity.

This Offering Memorandum has been prepared by Broker for use by the principal (“Principal”) to whom Broker has provided this Offering Memorandum. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the Confidentiality Agreement furnished by Broker and executed by Principal prior to delivery of this Offering Memorandum. Although the information contained herein is based upon sources believed to be reasonably reliable, Owner and Broker, on their own behalf, and on behalf of their respective officers, employees, shareholders, partners, directors, members and affiliates, disclaim an responsibility or liability for inaccuracies, representations and warranties (expressed or implied) contained in, or omitted from, the Offering Memorandum or any other written or oral communication or information transmitted or made available to the recipient of this Offering Memorandum. In amplification of and without limiting the foregoing, summaries contained herein of any legal or other

documents are not intended to be comprehensive statements of the terms of such documents but rather only outlines of some of the principal provisions contained therein, and no representations or warranties are made as to the completeness and/or accuracy of the projections contained herein. Prospective purchasers of the Property should make their own investigations and conclusions without reliance upon this Offering Memorandum, the information contained herein or any other written or oral communication or information transmitted or made available. Additional information and an opportunity to inspect the Property will be made available upon written request by interested and qualified prospective purchasers.

Owner expressly reserves the right, exercisable in Owner’s sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Owner and Broker each expressly reserves the right, exercisable in their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. Broker is not authorized to make any

representations or agreements on behalf of Owner. Owner shall not have any legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed, delivered and approved by Owner and the other party thereto and any conditions to Owner’s obligations hereunder have been satisfied or waived. If you have no interest in the Property at this time, return this Offering Memorandum immediately to:

NAI TALCOR

1018 Thomasville Road, Suite 200A
Tallahassee, Florida 32303
tel +1 850 224 2300
fax +1 850 425 1114
www.TALCOR.com



TABLE OF CONTENTS

4 Section 01 - Executive Summary

- 5 The Offering
- 6 Property Summary
- 9 Building C
- 11 Building D
- 13 Building E
- 15 Atrium

17 Section 02 – Financial Summary

- 18 Portfolio Purchase
- 19 Individual Purchase

20 Section 03 - Market Overview

- 21 Market Highlights
- 22 Downtown Office
- 18 Retail and Restaurants
- 19 Traffic Counts
- 20 Demographics

SECTION 1

EXECUTIVE SUMMARY

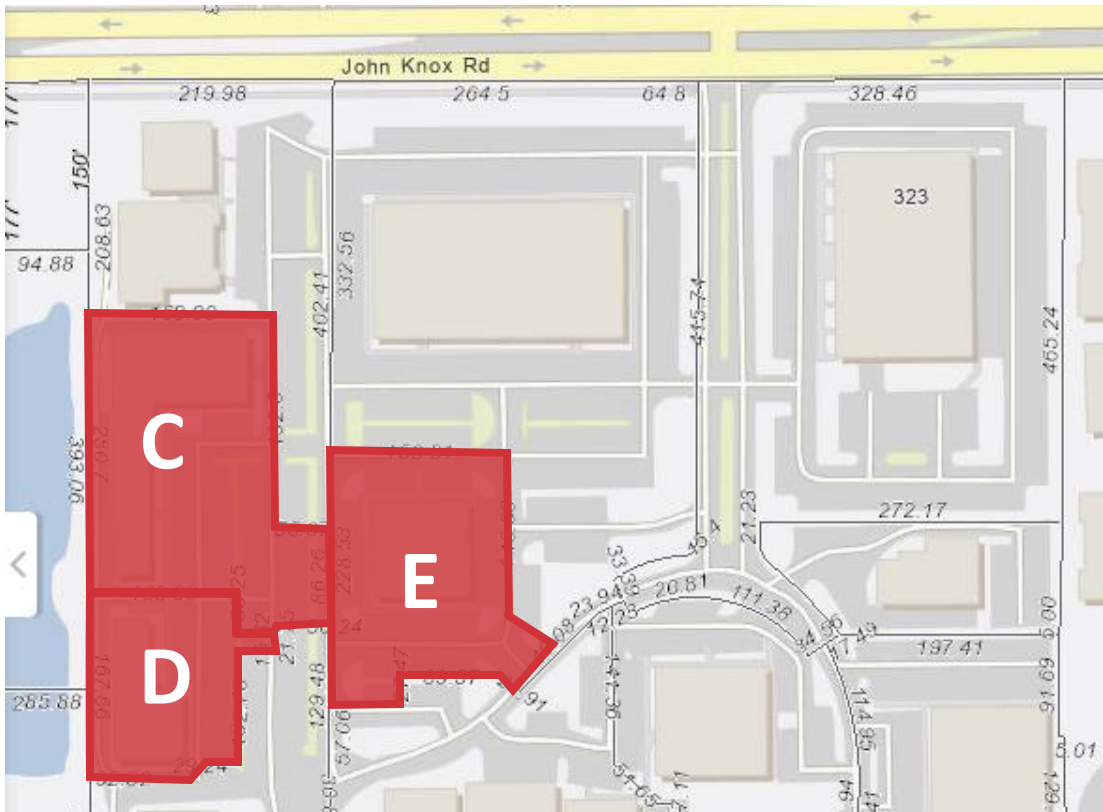
01



www.TALCOR.com

EXECUTIVE SUMMARY

THE OFFERING



SALE PRICE	\$2,975,000
CAP RATE	8.6%
OCCUPANCY	94%
NOI	\$256,472.00
BUILDING SF	30,200
PRICE PER SF	\$96.85
# OF BUILDINGS	3

The Woodcrest Office Park is conveniently located on John Knox Road between North Monroe Street and Meridian Road across the street from the Centre of Tallahassee. This unique opportunity is compiled of three office buildings, that be purchased altogether, individually or any combination thereof. The property offers a beautiful campus environment and a generous amount of parking availability. Close proximity to restaurants, shopping, and recreation facility makes it favorable location.

A key improvement to this immediate sub-market will be over 425,000 square feet of state office space at the Centre of Tallahassee. Construction is underway and the projected occupancy timeframe is mid 2020.

EXECUTIVE SUMMARY

PROPERTY SUMMARY

PROPERTY DESCRIPTION	
Name	Woodcrest Office Park
Address	325 John Knox Road
City, State, Zip	Tallahassee, Florida 32303
Use	Office
Parcel ID – Building C	2124206410000
Parcel ID – Building D	2124206420000
Parcel ID – Building E	2124206430000
Building C	11,188
Building D	5,550
Building E	12,800
Current Zoning	OR-3 Office Residential
County	Leon



5 Minutes
Minutes away
from I-10



10 Minutes
From the Florida
State Capital



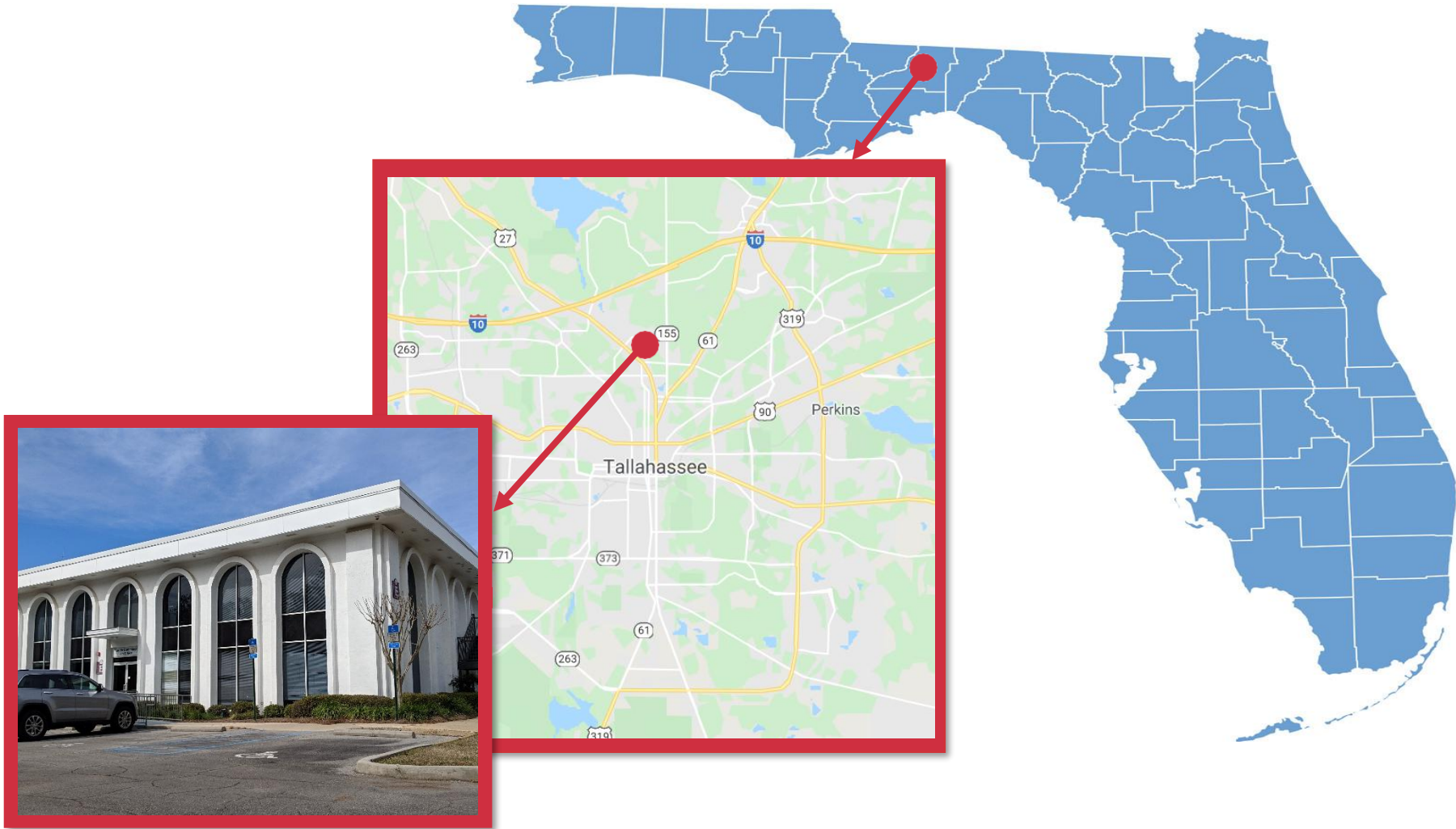
19 Minutes
To the Tallahassee
International Airport



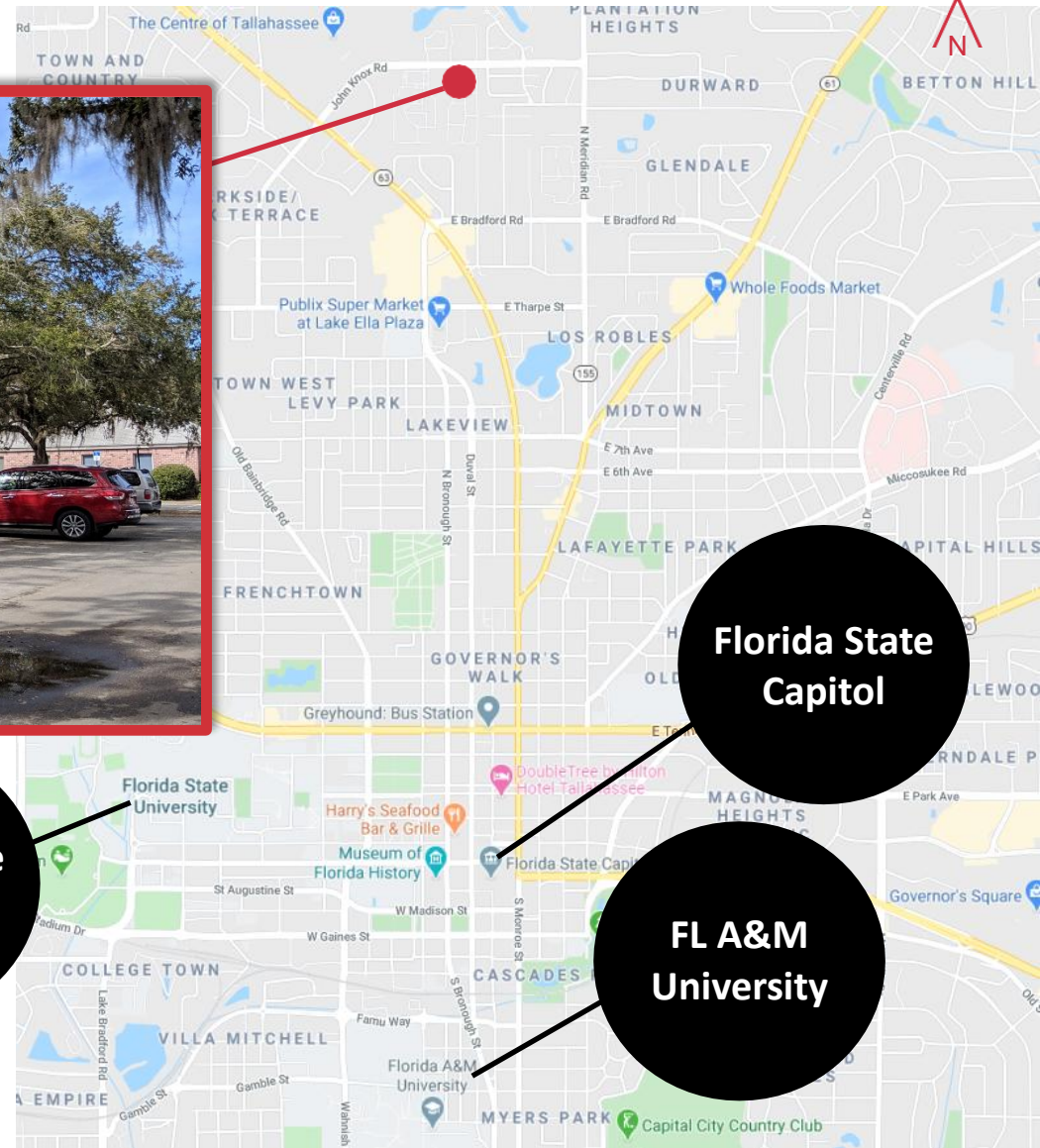
15,700 +/- CARS
Average Cars Per Day
On John Knox Road

EXECUTIVE SUMMARY

LOCATION



EXECUTIVE SUMMARY LOCAL MAP



Florida State University

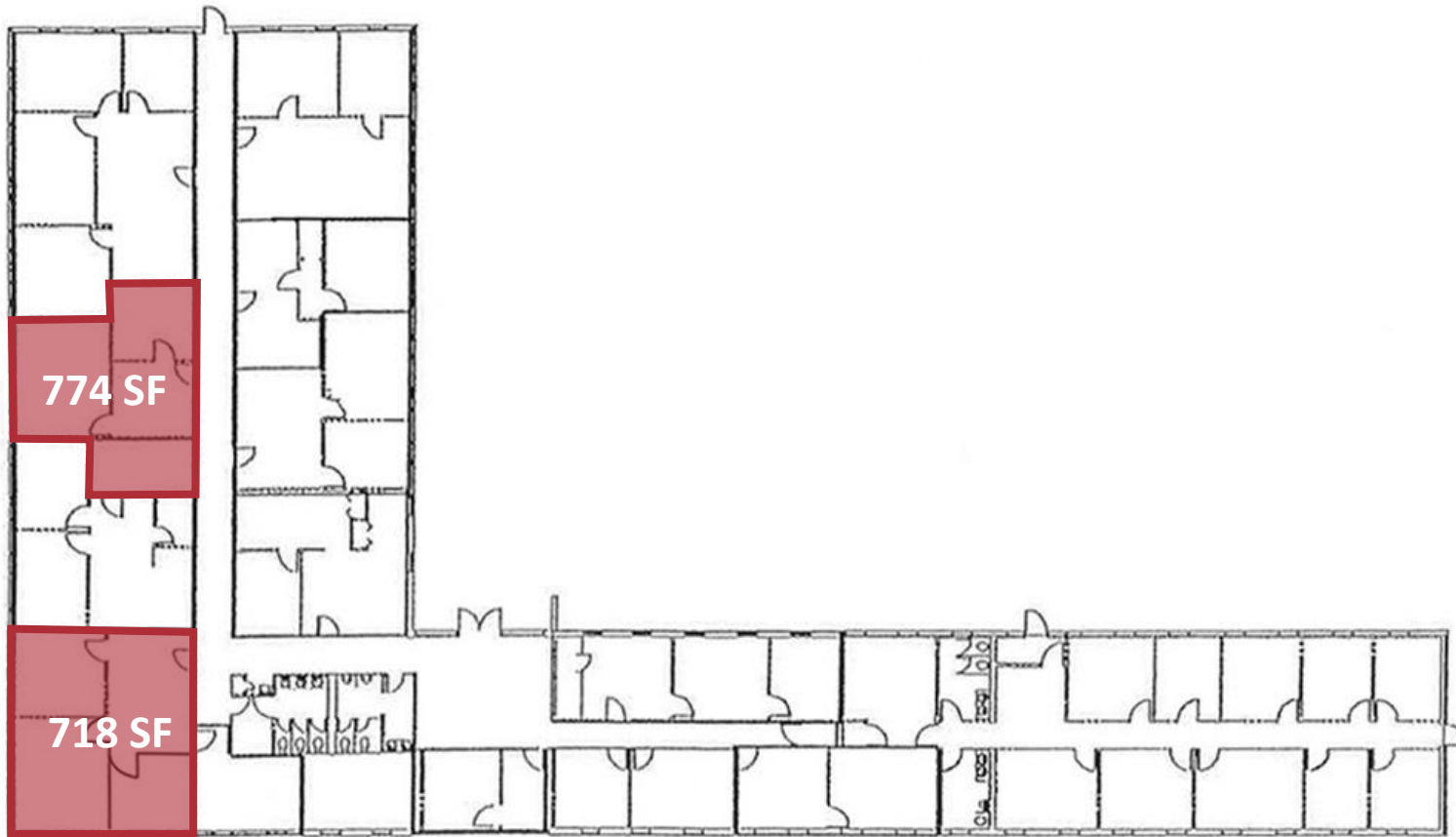
Florida State Capitol

FL A&M University

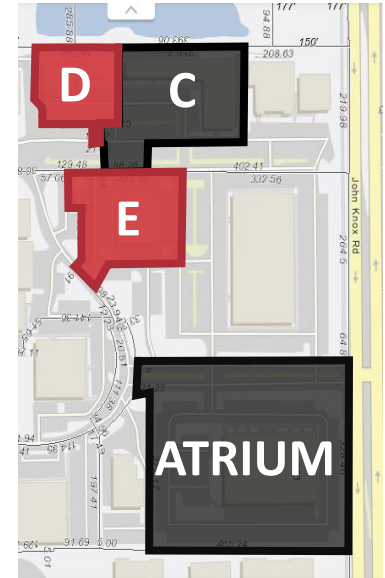
EXECUTIVE SUMMARY

BUILDING C – 11,188 RSF

85% OCCUPIED



 = AVAILABLE SPACE



EXECUTIVE SUMMARY

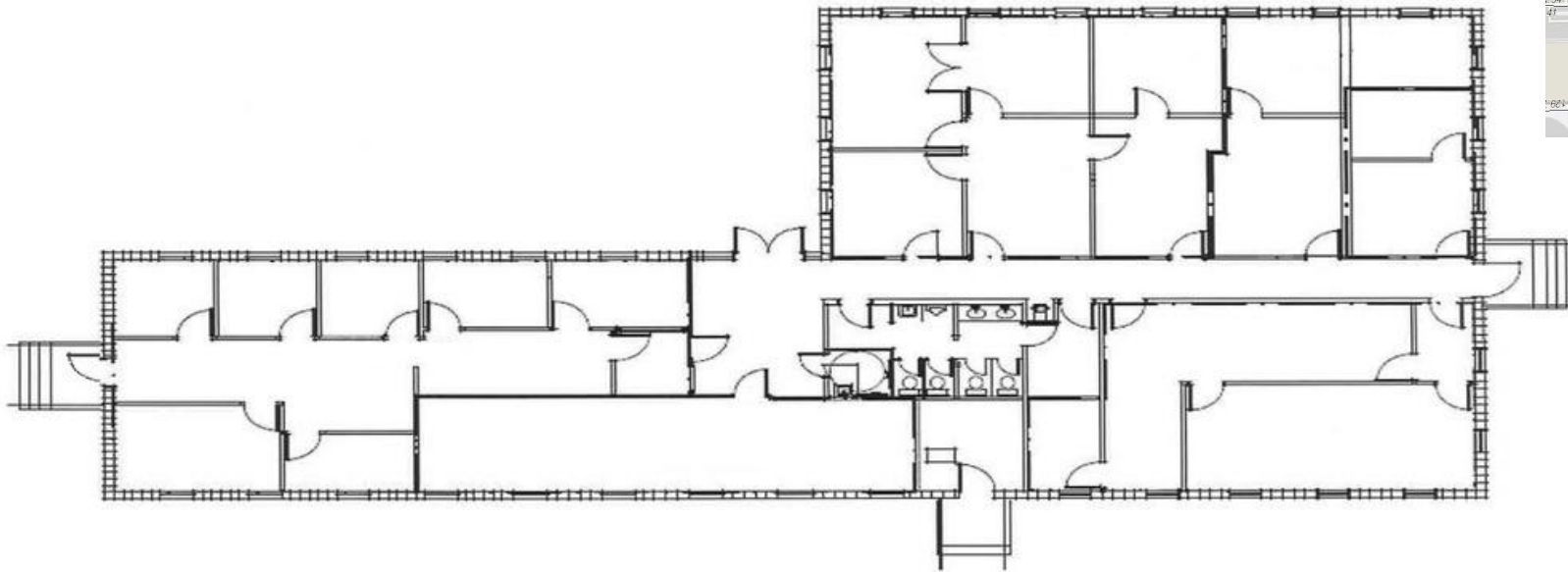
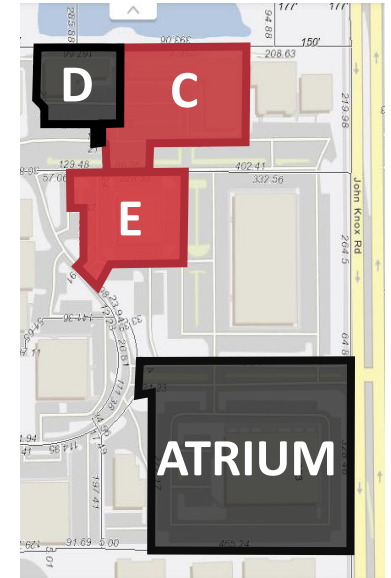
BUILDING C – 11,188 RSF



EXECUTIVE SUMMARY

BUILDING D – 5,356 RSF

100% OCCUPIED



 = AVAILABLE SPACE

EXECUTIVE SUMMARY

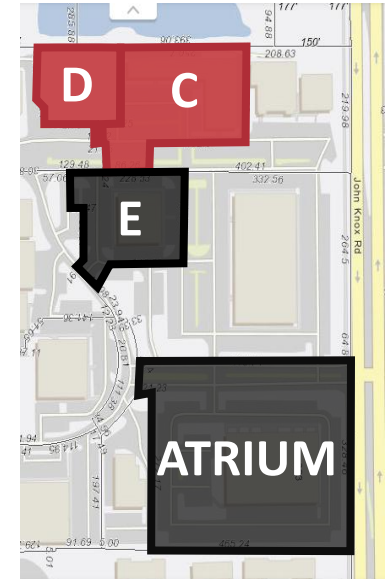
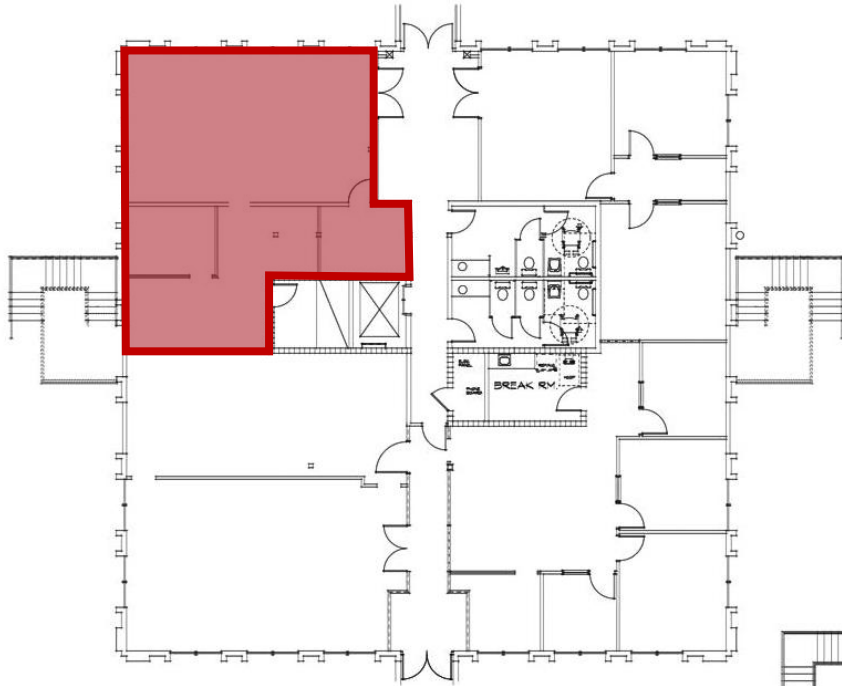
BUILDING D – 5,356 RSF



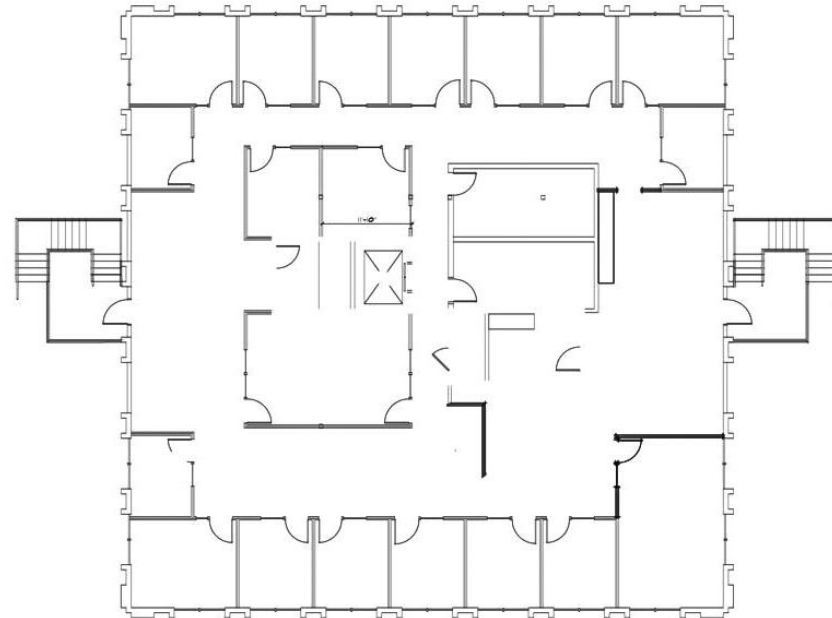
EXECUTIVE SUMMARY

BUILDING E – 12,015 RSF

89% OCCUPIED



 = AVAILABLE SPACE



EXECUTIVE SUMMARY

BUILDING E – 12,015 RSF



SECTION 2

FINANCIAL SUMMARY

02



www.TALCOR.com

FINANCIAL SUMMARY

PORTFOLIO PURCHASE

INVESTMENT OVERVIEW	PORTFOLIO BUILDINGS C, D, E
Price	\$2,975,000
Approximate Square Feet	30,200 SF
Price Per Square Footage*	\$96.85
Occupancy**	90%
CAP Rate	8.67 %
OPERATING DATA	PORTFOLIO BUILDINGS C, D, E
Gross Scheduled Income	\$455,892
Operating Expenses	
Utilities	\$79,200
Maintenance	\$13,000
Association	\$18,820
Property Management	\$7,500
Taxes	\$31,700
Insurance	\$15,000
Janitorial	\$34,200
Total Expenses	\$199,420
NET Operating Income	\$256,472

* Based on Gross SF

** Based on Rental SF

FINANCIAL SUMMARY

INDIVIDUAL PURCHASE

INVESTMENT OVERVIEW	BUILDING C	BUILDING D	BUILDING E
Price	\$1,100,000	\$625,000	\$1,250,000
Approximate Square Feet	11,850 SF	5,550 SF	12,800 SF
Price Per Square Footage*	\$92.83	\$112.63	\$97.65
Occupancy**	87%	100%	89%
CAP Rate	8.6%	9.77%	9 %
INVESTMENT OVERVIEW	BUILDING C (VALUE-ADD)	BUILDING D	BUILDING E
Gross Scheduled Income	\$160,330	\$97,415	\$198,147
Operating Expenses	\$65,500	\$35,200	\$85,415
Net Operating Income	\$94,500	\$62,215	\$112,732

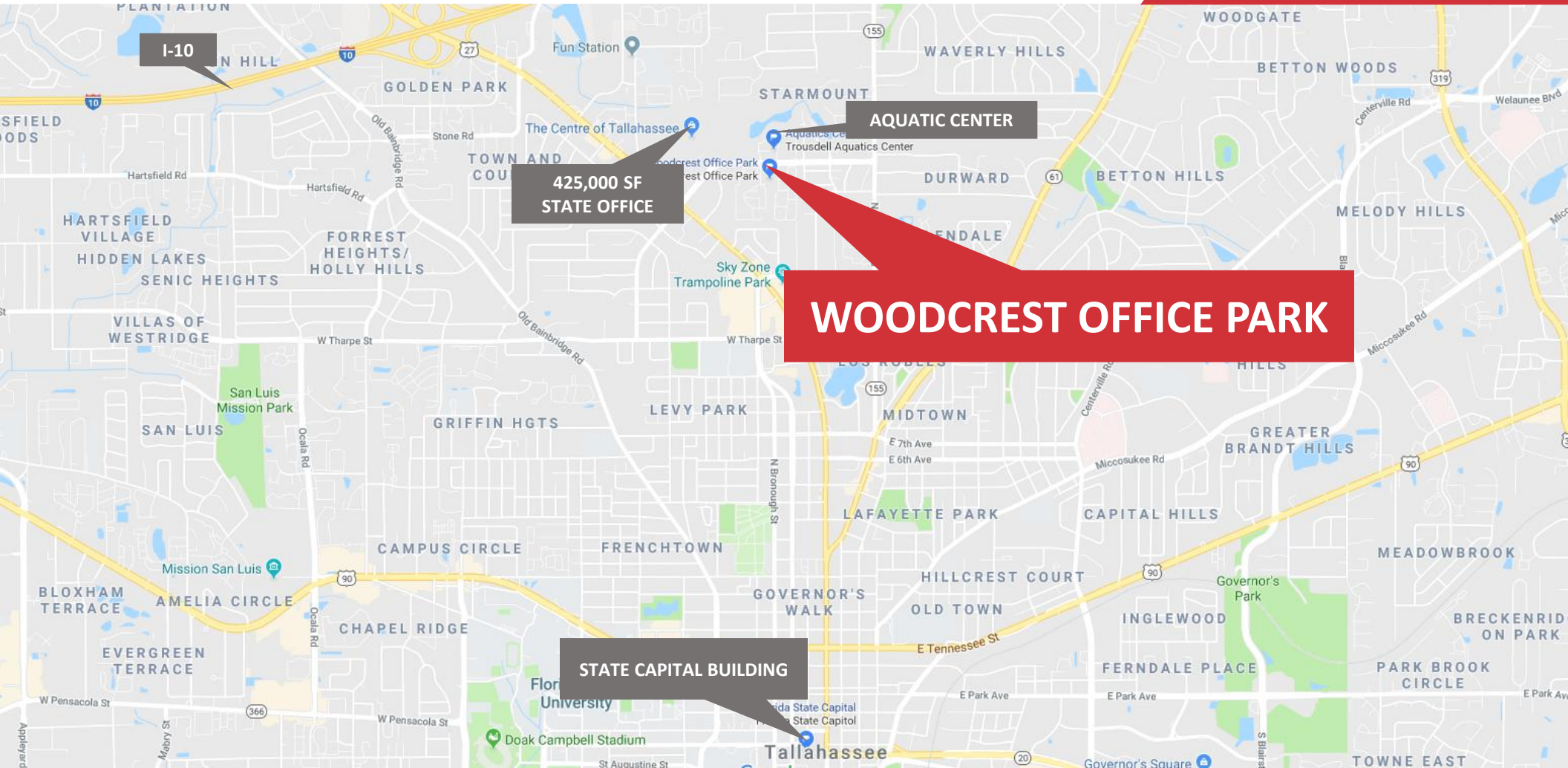
* Based on Gross SF

** Based on Rental SF

SECTION 3

MARKET OVERVIEW

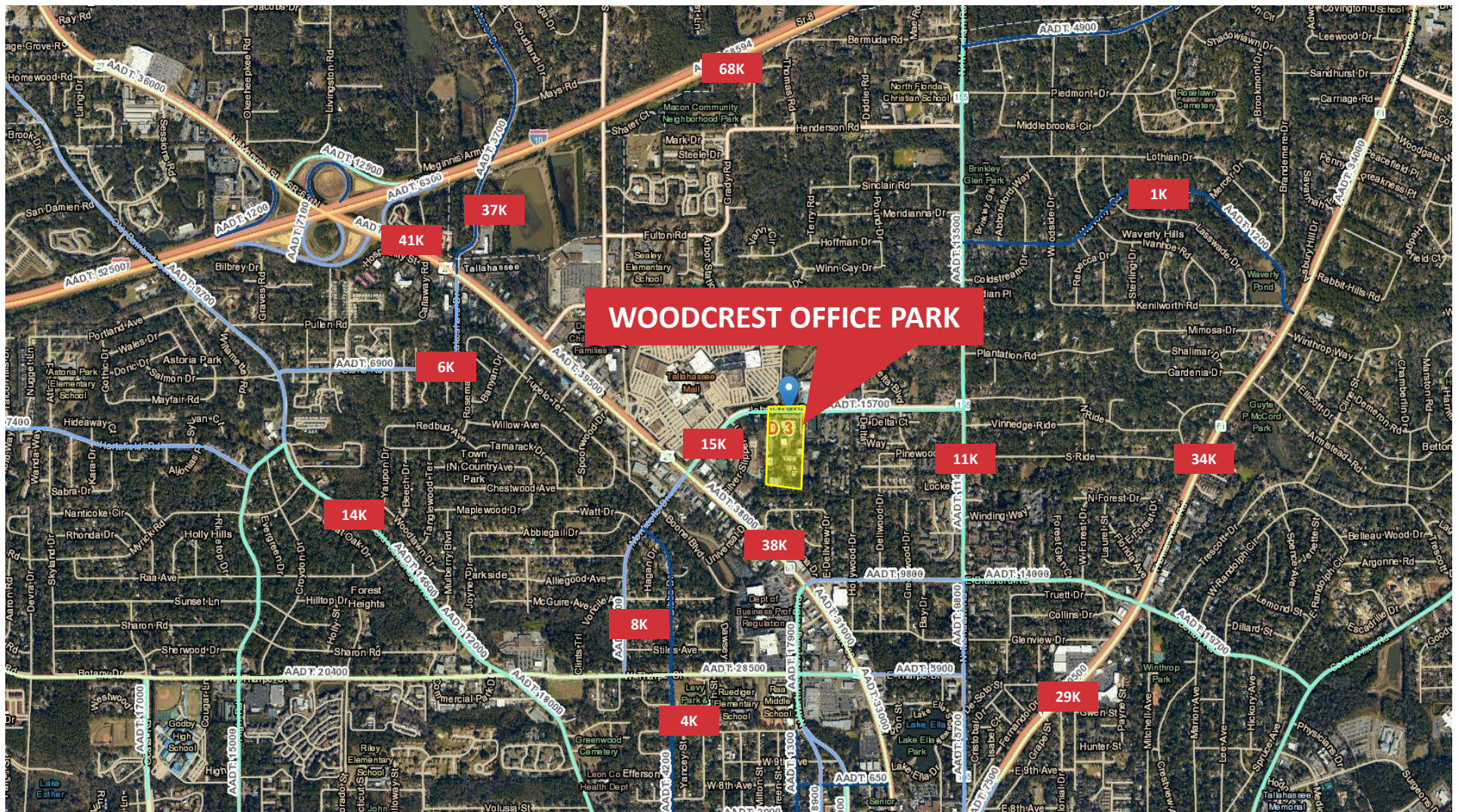
03



www.TALCOR.com

MARKET OVERVIEW

TRAFFIC COUNTS



Traffic Counts Are Averages Per Day According to <https://tdaappsprod.dot.state.fl.us>

MARKET OVERVIEW

DEMOGRAPHICS

2010 Census Profile	1 MILE RADIUS	5 MILE RADIUS	10 MILE RADIUS
POPULATION			
Total Population	8,100	78,596	171,716
Median Age	29.3	29.5	29.5
Median Age (Male)	28.9	29.9	29.1
Median Age (Female)	30.0	29.2	30.0
AVERAGE HOUSEHOLD INCOME			
Total Household	3,589	31,561	71,433
# of Persons Per Household	2.3	2.5	2.4
Average Household Income	\$59,941	\$52,335	\$50,556
Average House Values	\$207,015	\$261,327	\$229,853



49%

Bachelors/Grad/Prof Degree



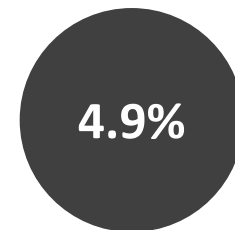
\$23,664

Median Net Worth



76%

White Collar Workers



4.9%

4.9%
Unemployment Rate



NAI TALCOR CONTACTS

Jimmy Nystom

Commercial Real Estate Advisor

nystrom@talcor.com

Office +1 850 224 2300

An aerial photograph of a campus with several buildings. Three red callout boxes with white text point to specific buildings: 'BUILDING C' points to a long, low building in the upper middle; 'BUILDING D' points to a building on the left side; and 'BUILDING E' points to a building in the lower middle. A larger building with a solar panel array is visible at the bottom of the image.

BUILDING C

BUILDING D

BUILDING E

NAI TALCOR

1018 Thomasville Road, Suite 200A

Tallahassee, Florida 32303

+1 850 224 2300

TALCOR.COM

©2018 NAI TALCOR

The contents of this proposal are intended for the individuals to whom it is presented or delivered and their company associates. Any dissemination or replication, without the express authorization of NAI TALCOR, is strictly prohibited.