

MIDTOWN PROPERTY FOR SALE



**COLDWELL BANKER
COMMERCIAL**
HARTUNG

**Reduced
Price**



**115 E GEORGIA & 506/508 N MONROE ST
TALLAHASSEE, FL 32301**

PROPERTY DETAILS

Sale Price: \$1,695,000

Total Land Size: 0.77 Acres +/-

Total Building SF: 21,125 SF Gross

115 E Georgia St:

19,445 SF Gross

14,677 SF Rentable

Built 1959

#2136401663840

506 & 508 N Monroe St:

1,680 SF

1,680 SF Rentable

Built 1960

#2136416833825

Zoning: CU-45 Central Urban

Parking: 43 Spaces

Traffic Count: 31,000 FDOT

SHOWING INSTRUCTIONS:

Appointment Only

HIGHLIGHTS

- Offering consists of two buildings on two separate parcels
- 115 E Georgia St is 19,445 gross SF. This multiple-tenant, two-story building is located on the corner of North Monroe St & East Georgia St. One-Lane Drive-Thru in rear of building.
- 506/508 N Monroe is a 1,680 SF+/- two-story block building with multiple tenants. Commercial 1st floor / Residential 2nd floor
- 43 parking spaces, 5 of which are covered
- Additional parking along the street
- Lighted signal with dedicated turn lane on N Monroe St
- Signage on N Monroe St
- Detailed financials available with Confidentiality Agreement

LOCATION:

- Midtown near Hotel Duval and new Industry Apartments
- Walking distance to downtown Tallahassee

**CHIP HARTUNG
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The information shown or contained herein is believed to be accurate but is not warranted or guaranteed, is subject to errors, omissions and changes without notice and should be verified independently.

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GENERAL FINANCIAL INFORMATION



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HARTUNG

2023

General Financial Information

INCOME

Rental Income	\$193,397.68
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MAJOR EXPENSES

Janitorial	\$6,764.54
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Fire Sprinkler	\$724.61
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Accounting	\$1,990.51
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Management	\$9,915.89
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Repairs & Maintenance	\$11,450.51
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Utilities	\$9,474.59
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Real Estate Taxes	\$24,873.77
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<i>115 E Georgia</i>	\$21,533.39
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<i>506/508 N Monroe</i>	\$3,340.38
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Insurance	\$27,980.61
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<u>TOTAL EXPENSES</u>	<u>\$93,175.03</u>
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<u>NET OPERATING INCOME</u>	<u>\$100,222.65</u>
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115 E GEORGIA ST BUILDING SKETCH



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PARKING AREA

EAST GEORGIA STREET

NORTH MONROE STREET



EXTERIOR BACK IMAGES



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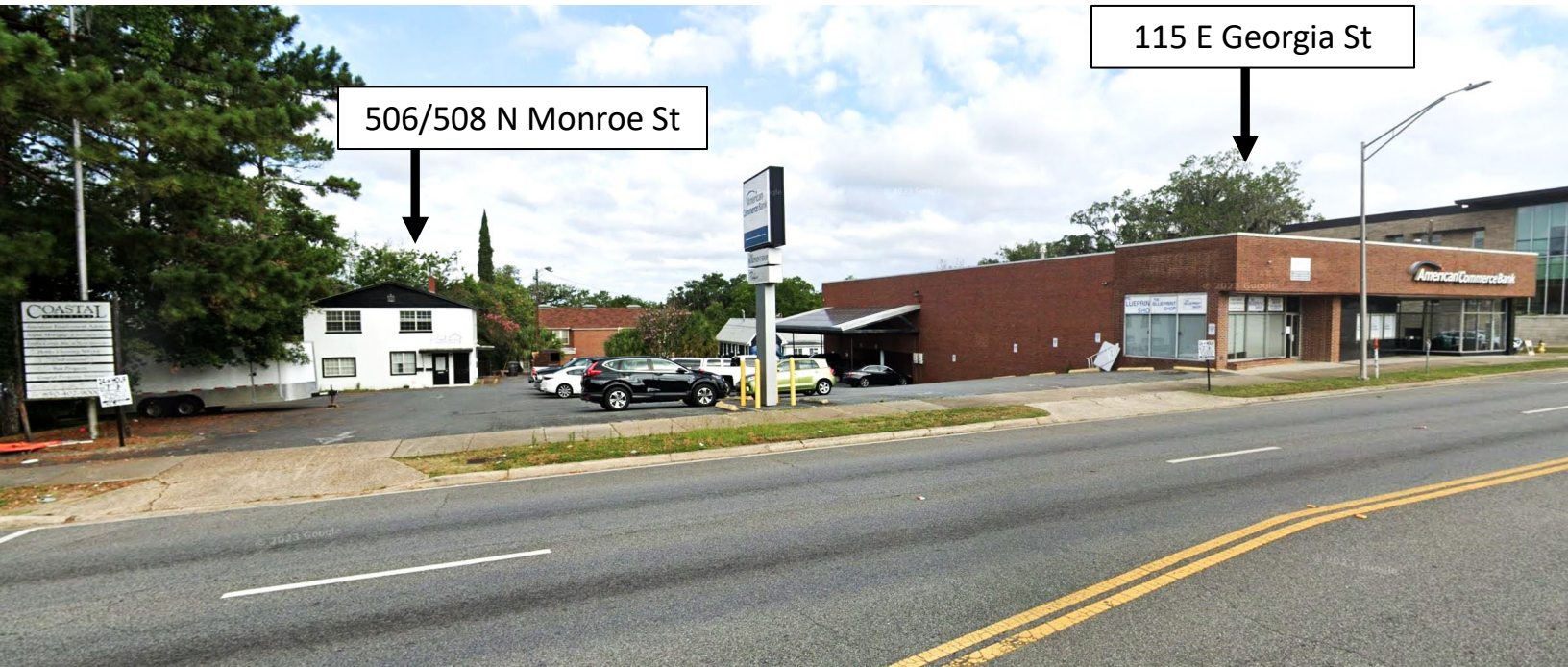


**Downtown
Tallahassee**



115 E Georgia St

506/508 N Monroe St



EXTERIOR IMAGES



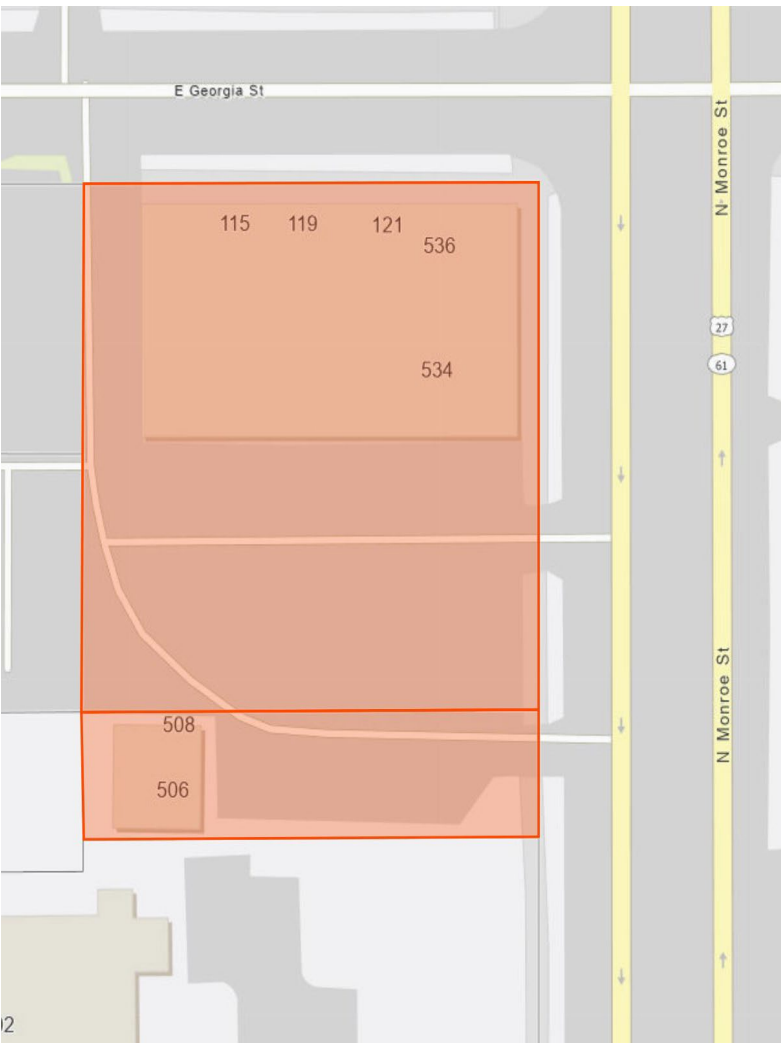
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GIS MAPS



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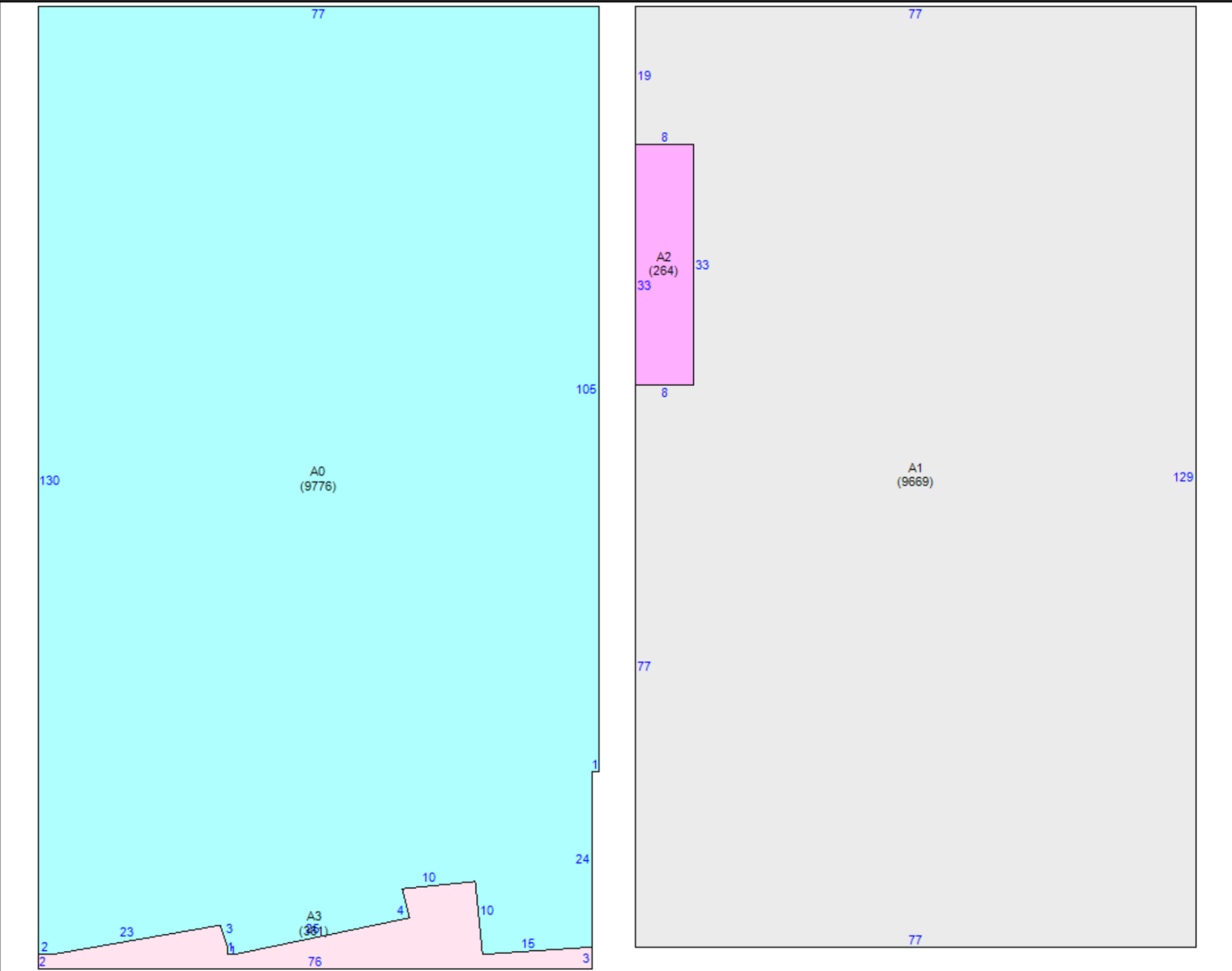
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115 E GEORGIA ST BUILDING SKETCH



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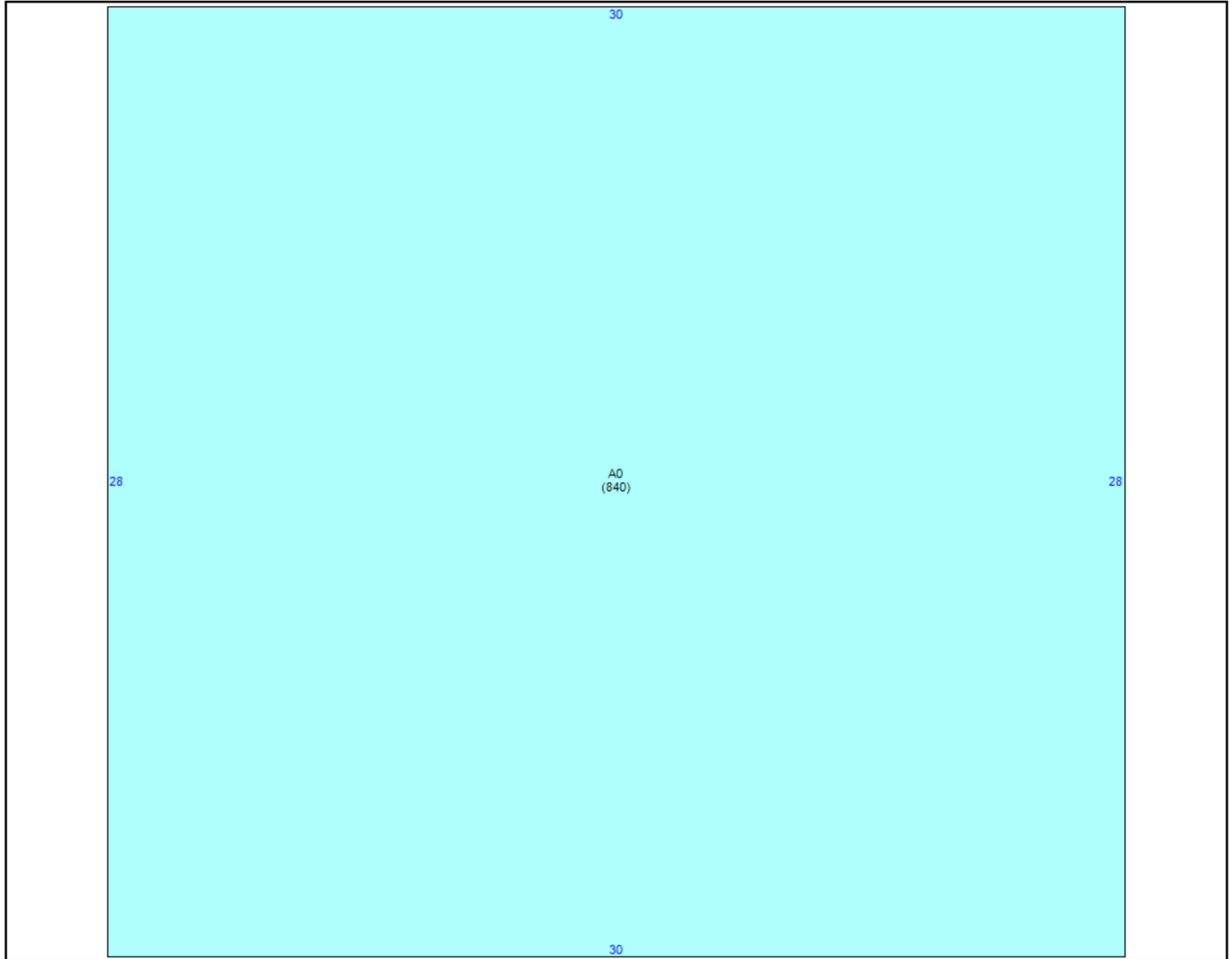


Area #	Description	SqFt
A0	Office Mid Rise	9,776
A1	Office Mid Rise	9,669
A2	Open Porch Finish	264
A3	Open Porch Finish	361

506 / 508 N MONROE ST BUILDING SKETCH



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Area #	Description	SqFt
A0	Office	840
A1	Office	840

ZONING



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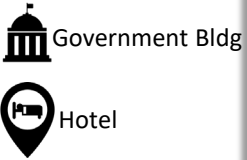
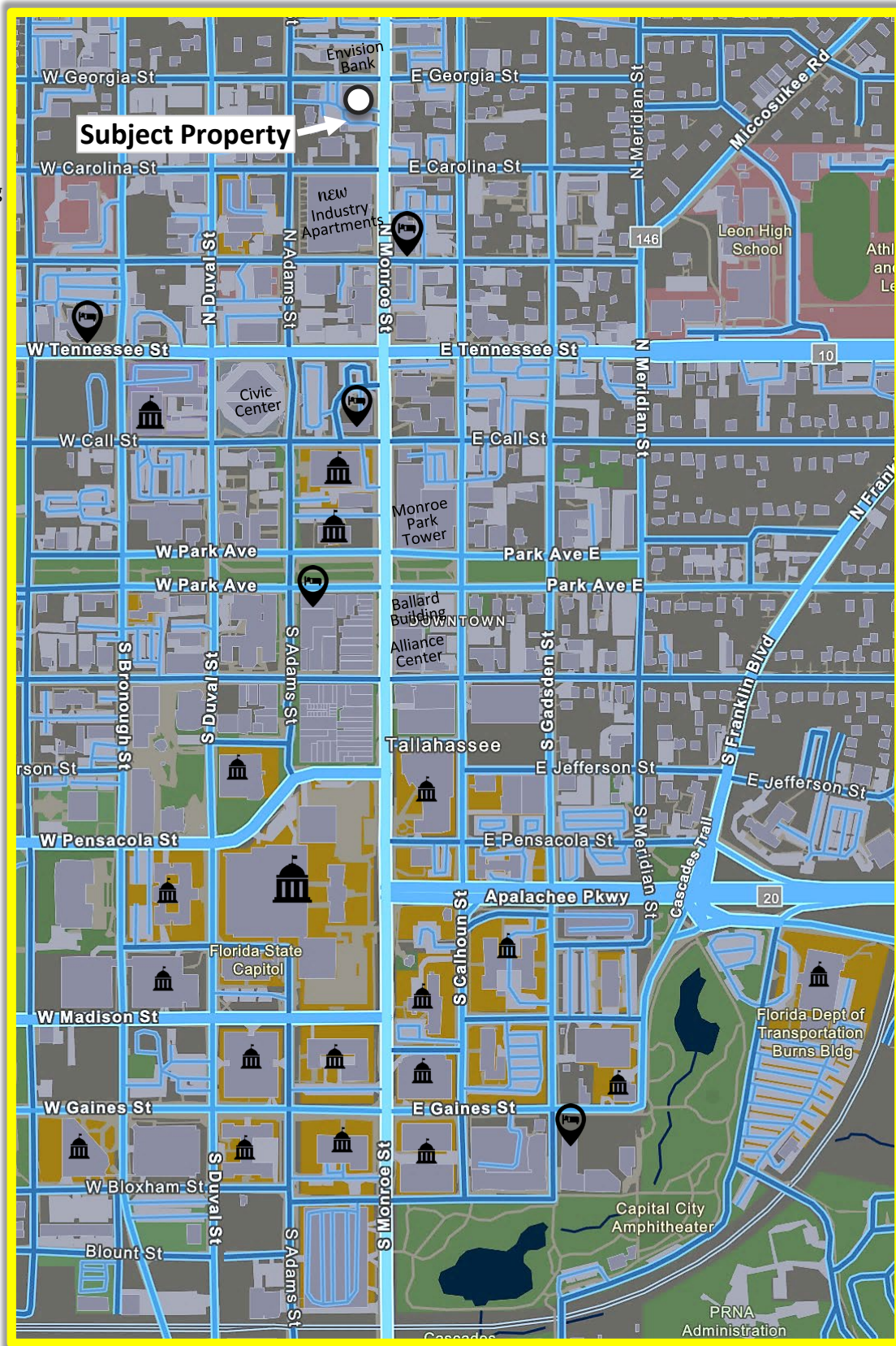
Sec. 10-239.4 CU-45 Central Urban District.

		PERMITTED USES*	
1. District Intent	2. Principal Uses	3. Accessory Uses	
<p>The CU-45 district is intended to:</p> <ul style="list-style-type: none"> ▪ Provide for medium and high density residential development with densities ranging from a minimum of 4 dwelling units per acre to a maximum of 45 dwelling units per acre; ▪ Provide for office development (up to 60,000 square feet per acre); ▪ Provide access to major shopping and businesses opportunities (up to 60,000 square feet per acre); ▪ Promote infill and redevelopment of urban areas with sufficient supporting infrastructure, accessibility to services, and proximity to the Downtown and Universities; ▪ Promote compatibility with adjacent land uses through limitations on development intensity and use of development and design standards; ▪ Allow residential development at the densities necessary to support the use of public transit and ▪ Promote pedestrian and bicycle mobility through design requirements. <p>The CU-45 district may only be utilized in the Central Urban Comprehensive Plan Category. The CU-45 zoning district is not subject to the Tallahassee Land Use Development Matrix found in Section I-16 of the Tallahassee/Leon County Comprehensive Plan. Minimum density requirements do not apply to</p>	<ol style="list-style-type: none"> 1) Active and passive recreational activities. 2) Antique shops. 3) Automotive rental (limited to passenger vehicles). 4) Automotive service and repair, excluding automated car wash. 5) Automotive: retail parts, accessories, tires, etc. 6) Bait and tackle shops. 7) Banks and other financial institutions without drive through facilities. 8) Banks and other financial institutions with drive-through facilities (Only allowed on parcels fronting West Tennessee Street between Buena Vista Drive and 166 feet east of its intersection with Wadsworth Street and on parcels fronting South Monroe Street between Orange Avenue and 125 feet south of its intersection with East Magnolia Drive). 9) Bed and breakfast inns; as governed by Section 10-412. 10) Camera and photographic stores. 11) Cocktail lounges and bars. 12) Community facilities related to the permitted principal uses, including libraries, religious facilities, police/fire stations, and elementary, middle, high, and vocational schools. Other community facilities may be allowed in accordance with Section 10-413 of these regulations. 13) Day care centers. 14) Gift, novelty, and souvenir shops. 15) Government offices and services. 16) Hotels, motels, inns, SRO hotels, boarding houses. 17) Indoor amusements (bowling, billiards, skating, etc.). 18) Indoor theaters (including amphitheaters). 19) Laundromats, laundry and dry cleaning pick-up stations without drive through facilities. 20) Laundromats, laundry and dry cleaning pick-up stations with drive-through facilities (Only allowed on parcels fronting West Tennessee Street between Buena Vista Drive and 166 feet east of its intersection with 	<ol style="list-style-type: none"> 37) Retail department, apparel, and accessory stores. 38) Retail drug store without drive-through facilities. 39) Retail drug store with drive-through facilities (Only allowed on parcels fronting West Tennessee Street between Buena Vista Drive and 166 feet east of its intersection with Wadsworth Street and on parcels fronting South Monroe Street between Orange Avenue and 125 feet south of its intersection with East Magnolia Drive). 40) Retail florist. 41) Retail food and grocery. 42) Retail furniture, home appliances, accessories. 43) Retail home/garden supply, hardware and nurseries. 44) Retail jewelry store. 45) Retail needlework shops and instruction. 46) Retail newsstand, books, greeting cards. 47) Retail office supplies. 48) Retail optical and medical supplies. 49) Retail package liquors. 50) Retail pet stores. 51) Retail picture framing. 52) Retail sporting goods, toys. 53) Retail trophy store. 54) Social, fraternal and recreational clubs and lodges, including assembly halls. 55) Structured parking, when combined with a principal use. 56) Studios for photography, music, art, dance, and voice. 57) Tailoring. 	<p>(1) Use or structure on the same lot with, and of a nature customarily incidental and subordinate to, the principal use or structure and which comprises no more than 33 percent of the floor area or cubic volume of the principal use or structure, as determined by the Land Use Administrator.</p> <p>(2) Light infrastructure and/or utility services and facilities necessary to serve permitted uses, as determined by the Land Use Administrator.</p> <p>4.Special Exception Use</p>
<p>mixed-use projects. The provisions of this district are intended to facilitate co-location of residential, office, and commercial land uses within the same development or close proximity, with an emphasis on compatible scale and design. This district is not intended to be located adjacent to areas designated Residential Preservation on the Future Land Use Map except at rear lot lines in the Providence Neighborhood Overlay.</p> <p>To encourage pedestrian-oriented redevelopment, innovative parking strategies, mixed use development, and other urban design features within the Central Core, a 25 percent density bonus is available subject to the provisions of Sec. 10-289 of the Code. A 35 percent bonus is available with an Urban Planned Unit Development as found in Sec. 10-200.</p> <p>Development standards for this zoning district are established within Division 4 applicable to the MMTD.</p>	<p>Wadsworth Street and on parcels fronting South Monroe Street between Orange Avenue and 125 feet south of its intersection with East Magnolia Drive).</p> <ol style="list-style-type: none"> 21) Live-work units. 22) Medical and dental offices, services, laboratories, and clinics. 23) Mortuaries. 24) Motor vehicle fuel sales. 25) Non-medical offices and services, including business Non-store retailers. 26) Nursing homes and other residential care facilities. 27) Personal Services. 28) Pet day care. 29) Photocopying and duplicating services. 30) Rental of tools, small equipment, or party supplies. 31) Repair services, non-automotive. 32) Residential – any unit type 33) Restaurants without drive through facilities. 34) Restaurants with drive-through facilities (Only allowed on parcels fronting West Tennessee Street between Buena Vista Drive and 166 feet east of its intersection with Wadsworth Street and on parcels fronting on South Monroe Street between Orange Avenue and 125 feet south of its intersection with East Magnolia Drive). 35) Retail bakeries 36) Retail computer, video, record, and other electronics. 	<ol style="list-style-type: none"> 58) Veterinary services, including veterinary hospitals. 59) Warehouses, mini-warehouses, and self-storage; legally established and in existence on 11-25-2008. 60) Other uses, which in the opinion of the Land Use Administrator, are of a similar and compatible nature to those uses described in this district. <p>* NOTE: Additional requirements for properties in Providence Neighborhood Overlay (See Section 10-168 (c))</p>	<p>Off-street parking facilities (applicable to properties in the Downtown Overlay).</p>

MAP INSERT



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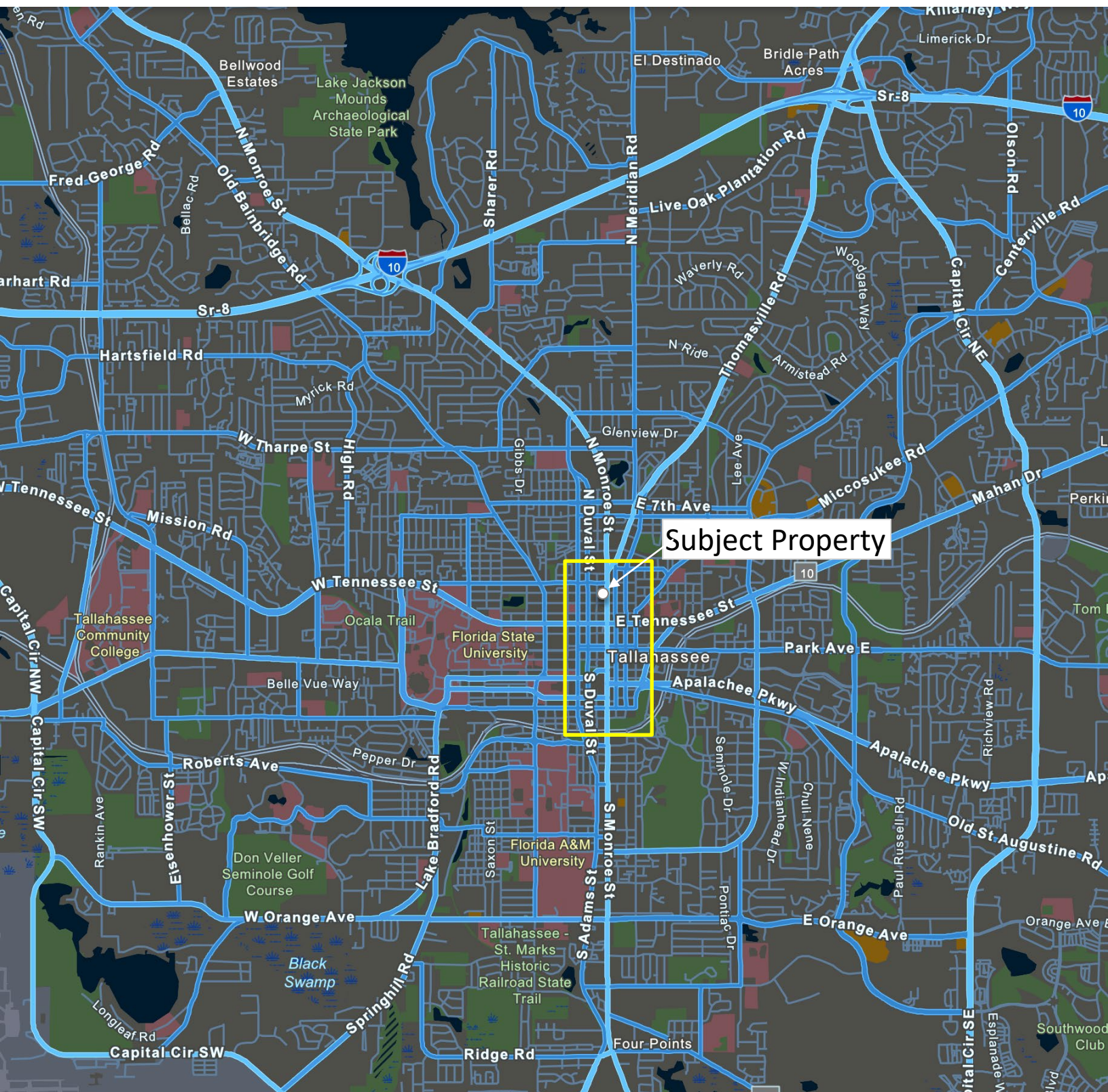
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LOCATOR MAP



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