

MULTI-FAMILY LOT FOR SALE



COLDWELL BANKER
COMMERCIAL
HARTUNG

0.23 ACRE COMMERCIAL LOT



Building Design and Rendering by Huffman Associates STUDIO for Architecture Copyright 2023

Exclusively Offered By:

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Coldwell Banker Commercial
HARTUNG

3303 Thomasville Rd, Suite #201

Tallahassee, FL 32308

850.386.6160

PROPERTY SUMMARY



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LAND WITH APPROVED SITE PLAN ENTITLEMENT & DESIGN + DRAWINGS

SALE OF THE LAND INCLUDES PRE-APPROVED "St. Francis Street Flats" which includes a 3 story Apartment Building.

- The Apartment Design includes 6 units / 15 bedroom / bath suites, 14 secure off street parking spaces and 1 handicap accessible space with additional on street parking available.
- Based on leasing rates and history in the area we estimate a \$20,000 + -monthly income at 100% occupancy with \$18,600 per month rental income (\$14,400 per month from 12 studio suites with bathrooms, kitchenettes and living areas + common areas and \$4,200 from (3) 1-bedroom apartments.) + \$1,400 per month from leasing parking spaces.

The following have been submitted and approved:

- TYPE B SITE PLAN DOCUMENTS & SITE DEVELOPMENT PERMIT
- Environmental Conditions : A Natural Features Inventory Exemption
- Land Use Compliance Certificate (LUCC)
- Concurrency Waiver
- The previous residential rental property building has been demolished. The front of the property faces St. Francis Street. The lot is 66' x 170' (less a 6' x 75' area in the northeast portion of the lot). The total site area is 10,877 sf (.25 acre). The parking area is located on the rear portion of the lot and is accessed by 2 alleys that connect to St Michael Street (east side of block). There is an existing Cross Use Access Easement with the adjacent east properties for shared use of the alleys.
- The proposed building includes 8,000 htd. / cooled sq. ft. The estimated construction cost (including site work) is \$1.75 million.

SALE OPTIONS:

\$400,000 Land only

**\$650,000 Land with Approved City of Tallahassee
Type B Site Plan Entitlement & Custom
Apartment Building Design + Drawings**

Address:	450 Saint Francis St Tallahassee, FL 32301
Parcel ID:	#2123900328760
Lot Size:	0.23 +/- Acres (LCPA)
Lot Dimensions:	170' x 60' x 170' x 60'
Zoning:	All Saints Zoning District-A
Market:	Tallahassee
Submarket:	East Tallahassee
Economic Incentives:	Opportunity Zones Frenchtown/Southside CRA

- St Francis Street Studio Suites Apartments:* [See File](#)
- Type B Site Plan Permit Drawings:* [See File](#)

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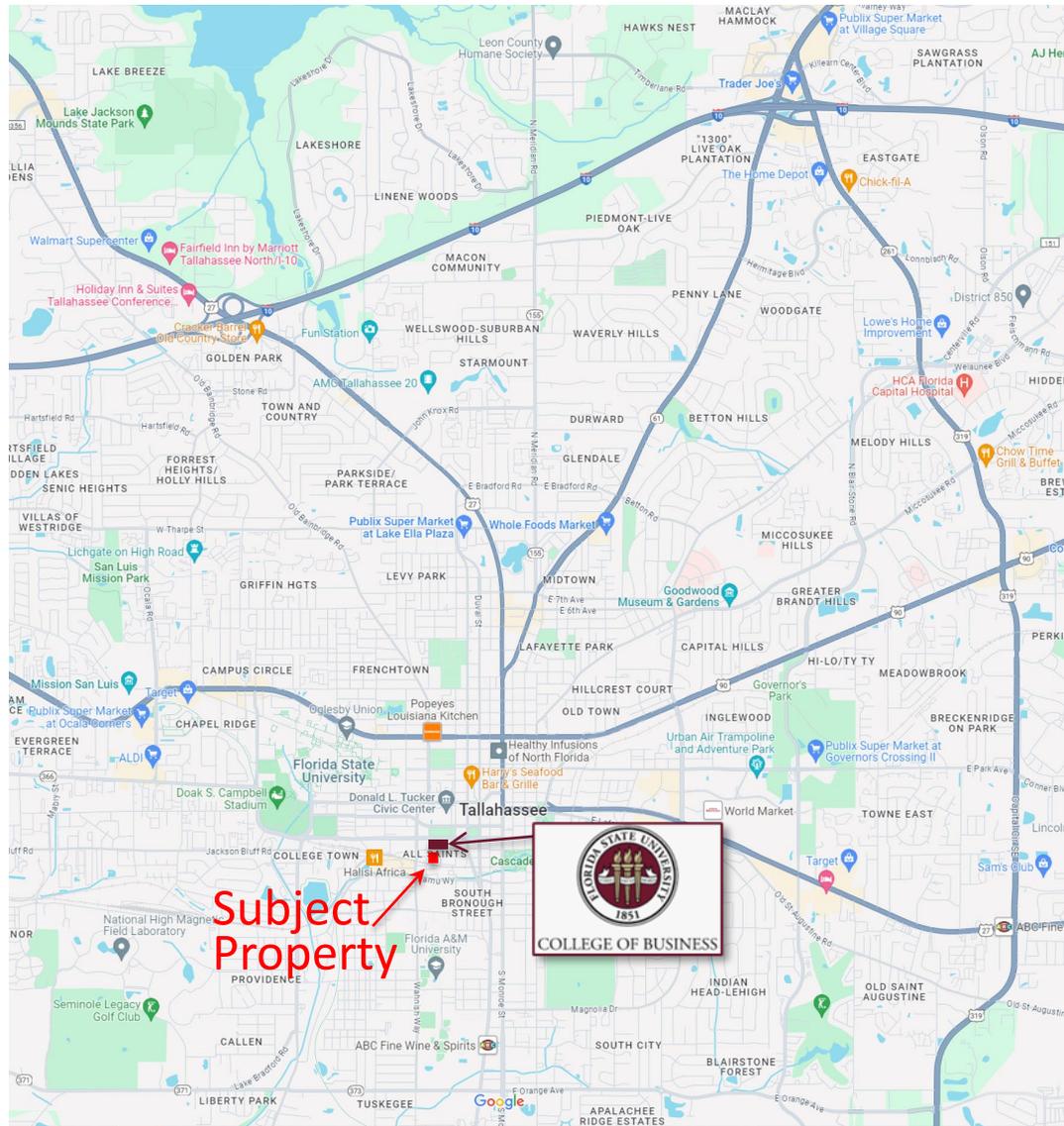
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LOCATION MAP & GIS MAP



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SURROUNDING POINTS OF INTEREST



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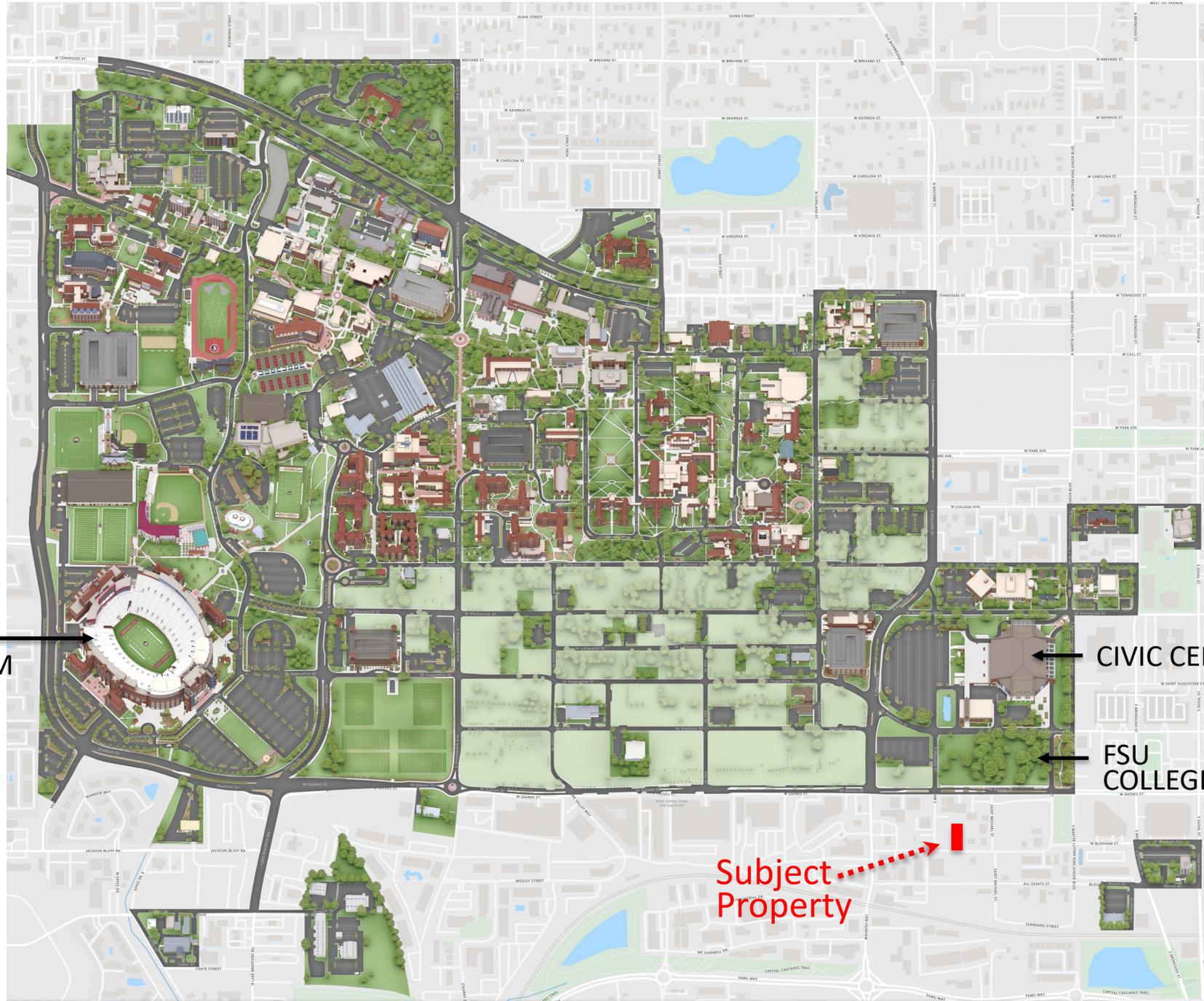
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FSU CAMPUS



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EXPLORE
MAP



FSU
STADIUM

CIVIC CENTER

FSU
COLLEGE OF BUSINESS

Subject
Property

RENDERING SAINT FRANCIS STREET FLATS



**COLDWELL BANKER
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Walk Score® 
Walker's Paradise
Daily errands do not require a car.

Walk Score
91

Transit Score
51

Good Transit
Many nearby public transportation options.

Bike Score
81

Very Bikeable
Biking is convenient for most trips.

[Explore nearby](#)

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Centrally located and a convenient 5-10-minute walk to:

- ✓ Downtown Tallahassee – Capitol, Gov't bldgs., Hotels, Restaurants, Entertainment, Businesses, Shopping
- ✓ State Capitol – Established 1823, located on North Monroe Street and Apalachee Parkway
- ✓ FSU – One of the nation's elite research universities. Undergraduate enrollment of approx. 33,270 & approx. 14,700 employees.
- ✓ FSU College of Business – Business school of FSU, enrolls more than 6,000 students
- ✓ College Town – Near FSU football & baseball stadiums, Civic Center, is the heart of dining, entertainment for students, locals, travelers & alumni
- ✓ FAMU- university offers graduate & undergraduate degrees, consists of 132 buildings spread across 420 acres
- ✓ Railroad Square Arts District – home to more than 50 artist studios, galleries and small shops
- ✓ Cascades Park – home of the Adderley Amphitheater 3,500 seats, a family oriented playscape, fine dining restaurant, & trails

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LOCATION OVERVIEW

Tallahassee is the capital city of Florida. As the capital, it is the site of 30 state agency headquarters and has a population of approximately 196,169. The population in the Tallahassee Metropolitan Area is approximately 384,298 as of 2020. The city is known for its many law firms, lobbying organizations and professional associations. Tallahassee is also the site of the recognized scientific research facility, the National High Magnetic Field Laboratory.

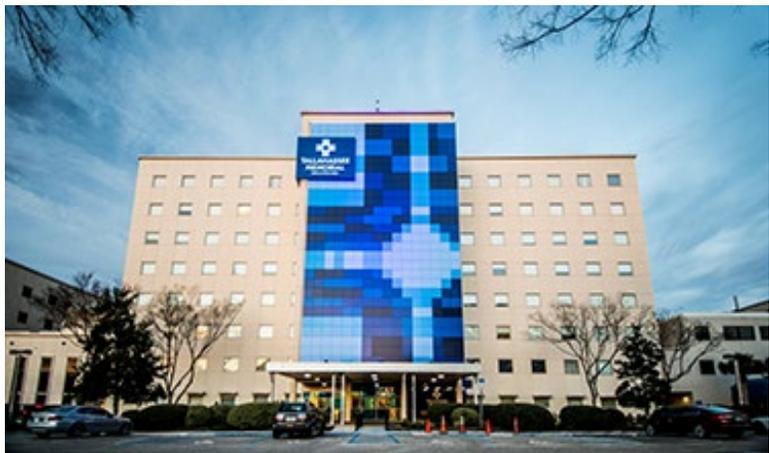
Located along Florida's I-10 corridor in the Panhandle, Tallahassee has a fusion of cosmopolitan flair and Southern charm. Tallahassee is a place that combines history, college town, culture and politics. There are at least 8 colleges in Tallahassee with the largest schools being Florida State University, Florida A & M University and Tallahassee Community College.

Tallahassee is home to Florida State University, ranked the nation's thirty-third best public university by U.S. News & World Report. It is also home to Florida A&M University, the fifth-largest historically black university by total enrollment. Tallahassee Community College is a large state college that serves mainly as a feeder school to Florida State and Florida A&M. Tallahassee qualifies as a significant college town, with a student population exceeding 70,000 students.



TALLAHASSEE INTERNATIONAL AIRPORT

Tallahassee International Airport (TLH), is located approximately 5 miles southwest of downtown Tallahassee. The airport is able to served more than 700,000 passengers annually with flights to major hubs, such as Atlanta, Charlotte, Miami, Dallas/Fort Worth, Tampa, Fort Lauderdale and Orlando for major airlines such as American Airlines, Delta and Silver Airways. Tallahassee International Airport is able to manage international cargo flights for companies like FedEx. Serving as the leading cargo handler in the Panhandle of Florida, TLH handles more than nice and a half million pounds of cargo annually.



TALLAHASSEE MEMORIAL HEALTHCARE

Tallahassee Memorial HealthCare, founded in 1948, is a private, not-for-profit community healthcare system located just minutes northeast of downtown Tallahassee. Tallahassee Memorial HealthCare serves a 17-county region in North Florida and South Georgia and is comprised of a 772-bed acute care hospital, multiple specialty care centers and three residency programs, and psychiatric hospital. The hospital has 32 affiliated physician practices and partnerships with Doctors' Memorial Hospital, FSU College of Medicine, University of Florida Health, Weems Memorial Hospital & Wolfson Children's Hospital. Tallahassee Memorial HealthCare employs more than 5,000 physicians and employees.



CAPITAL REGIONAL MEDICAL CENTER

Capital Regional Medical Center is a fully accredited healthcare facility located northeast Tallahassee area. CRMC has more than 1,100 employees and 500 physicians, Capital Regional Medical Center is the regions 11th largest employer. Part of the HCA medical network, Capital Regional Medical Center is a 266-bed acute-care hospital that offers 24/7 emergency services and contains the only emergency hyperbaric operation between Pensacola and Jacksonville. The hospital also handles military personnel from Moody Air Force Base in Valdosta, Georgia, Mayport Naval Station east of Jacksonville and US Coastguard Sector Jacksonville



FLORIDA STATE UNIVERISTY

Florida State University is a public institution that was founded in 1851. It has a total undergraduate enrollment of 33,270, its setting is city, and the campus size is 487 acres. It utilizes a semester-based academic calendar. Florida State University's ranking in the 2021 edition of Best Colleges is National Universities, #58. Its in-state tuition and fees are \$6,507; out-of-state tuition and fees are \$21,673.

A sprawling public school in Tallahassee, Florida State University has more than 600 student organizations as well as 18 NCAA Division I sports teams, known as the Seminoles. Freshmen at FSU are not required to live on campus, but students who wish to should request housing early to secure a room, since housing is limited. Florida State has centers in Florence, Italy; London; Panama City, Panama; and Valencia, Spain, and offers students other study abroad programs. The university also has a wide variety of graduate schools, including a [College of Business](#), a [College of Law](#) and a [College of Medicine](#), as well as a joint [College of Engineering](#) with Florida A&M University. Among Florida State's notable alumni are fitness expert Richard Simmons and Spanx apparel line founder Sara Blakely. Resource: <https://www.usnews.com/best-colleges/florida-state-university-1489>



FLORIDA A & M UNIVERSITY

Florida A&M University is a public institution that was founded in 1887. It has a total undergraduate enrollment of 7,818, its setting is city, and the campus size is 422 acres. It utilizes a semester-based academic calendar. Florida A&M University's ranking in the 2021 edition of Best Colleges is National Universities, #241. Its in-state tuition and fees are \$5,785; out-of-state tuition and fees are \$17,725.

Florida A&M University, located in the hills of Tallahassee, is the only historically black institution in the State University System of Florida. The school's mission is to educate African-Americans, but it accepts students of every race, ethnic origin and nationality. Although the "A&M" in its name stands for Agricultural and Mechanical, the university offers about 60 bachelor's degrees in a wide range of studies, with architecture, journalism and psychology among the most popular undergraduate majors. Graduate students at Florida A&M can choose from about 40 degrees, including [law](#), [engineering](#) and [education](#).

The university, more commonly known as FAMU, also offers more than 100 student organizations and several fraternities and sororities to join. Student athletes can try out for the FAMU Rattlers varsity sports teams, which compete in the NCAA Division I Mid-Eastern Athletic Conference. Notable FAMU alumni include Fox Sports reporter Pam Oliver and Vibe magazine co-founder Keith Clinkscales.

Resource: <https://www.tcc.fl.edu/about/>



TALLAHASSEE COMMUNITY COLLEGE

Since 1966, Tallahassee Community College has offered high-quality post-secondary education for the citizens of Leon, Gadsden and Wakulla counties, as well as for students from throughout the state, nation and abroad. We are consistently ranked as one of the top community colleges in the nation. Our vision is to be recognized as your college of choice. At TCC we offer 70 different degree and certificate programs that encompass a variety of fields from business Management to engineering, from nursing to law enforcement. Our Associate in Arts (A.A.) degree for transfer to a state university also offers multiple tracks for those who wish to pursue a bachelor's degree or higher. Explore all your options and talk with your advisor to see which is right for you. TCC represents a diverse student body, and affirms the growth and success of our students through academics, involvement in leadership, arts and more. We welcome students from all walks of life and offer them the opportunity to strengthen themselves and their community. From main campus to our county-specific institutes to our satellite centers, we are proud to serve our community at each of our seven locations across our three-county service district. There's always a location close to home, work, and everywhere in between.

Resource: <https://www.tcc.fl.edu/about/>





GOVERNMENT

Tallahassee was chosen as the capital for the state of Florida in 1823 due to its centralized location between the states two largest cities at the time, Pensacola and Saint Augustine. There were a number of proposals to move the capital, but after the construction and opening of the new Florida Capitol building in 1977, the proposals subsided and Tallahassee was solidified as the state's capital.

On the site of the Capitol Complex, in Tallahassee, Florida, US, are four very different buildings. The oldest is the nineteenth-century Old Capitol, restored and shrunken to its 1902 state of appearance. The other three are the House of Representatives and Senate flanking office buildings and a 22-story Executive Office Building, sometimes called the New Capitol. The New Capitol houses executive and legislative offices. Adjacent to it are the chambers of the Florida Legislature.

The capitol is located at the intersection of Apalachee Parkway and Monroe Street (Florida State Road 61) in downtown Tallahassee. Apalachee Parkway, a major east-west road built in 1957, dead-ends at the Capitol Complex, figuratively providing access from central and south Florida.

Tallahassee is also the government center for Leon County, Leon County Schools, and City of Tallahassee, making Tallahassee's public sector its leading producer of jobs. With the State of Florida Government employing more than 22,000 employees and the county school board, city and county adding 4,500, 2,700 and 1,900 respectively, the government employs more than twice that of any other employment sector in the region.



THE CENTRE OF TALLAHASSEE

Formerly known as the Tallahassee Mall. The Centre is a semi-enclosed shopping center and entertainment venue at the corner of N Monroe Street & John Knox Rd. The 747,000 SF mall has recently undergone a historic renovation. It has been converted to mixed use development that consists of retail, culture, arts, restaurants, an open-air amphitheater and an urban park. The opened air amphitheater, The "Pavilion", seats approximately 6,700 spectators and hosts many national concerts, trade shows and events. In addition to the theaters, shops & eateries, the former mall has repurposed a large portion into office space (450,790 SF) for the State of Florida with over 2000 employees working for the Department of Health and the Department of Children & Families. The former Dillard's building has been transformed into the School of Arts & Sciences.



CASCADES PARK

The Cascades Project will bring a vibrant live-work experience. Project includes mid-rise residential, retail, office, restaurants, music venue and hotel built to maximize views of the Capitol and park.

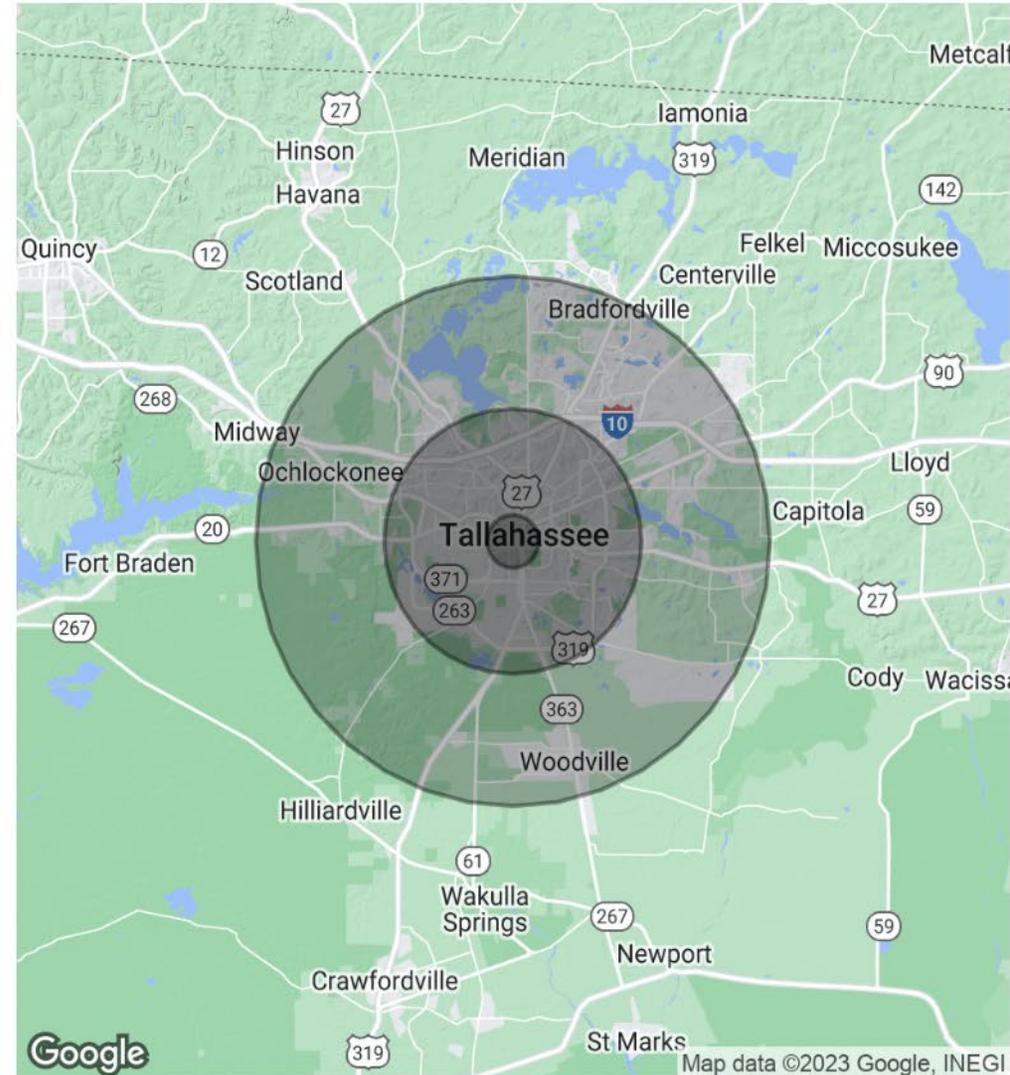
PROPERTY SUMMARY



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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	14,649	165,254	258,365
Average Age	27.2	31	34.6
Average Age (Male)	28.3	30	33.5
Average Age (Female)	26.1	32	35.8
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	4,902	78,256	117,723
# of Persons per HH	3	2.1	2.2
Average HH Income	\$28,684	\$50,821	\$64,651
Average House Value	\$148,397	\$146,838	\$175,941

* Demographic data derived from 2020 ACS - US Census



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