



**CAMDEN
CORNERS**
CONDOMINIUMS
BUILDING #7

SELLER FINANCING! CAMDEN CORNERS FOR SALE (10% CASH-ON-CASH RETURN)!

CAMDEN CORNERS BUILDING #7 FOR SALE!

2021, 3680, 3676, 3672, 3668, 3666, 3664 Tyson Green Ave, Tallahassee, FL 32310

CONFIDENTIAL OFFERING MEMORANDUM • DECEMBER 05, 2024

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CONFIDENTIALITY & DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Grimaldi Commercial Realty and it should not be made available to any other person or entity without the written consent of Grimaldi Commercial Realty.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence.

The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Grimaldi Commercial Realty.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation.

Grimaldi Commercial Realty has not made any investigation, and makes no 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 of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Grimaldi Commercial Realty has not verified, and will not verify, any of the information contained herein, nor has Grimaldi Commercial Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

MULTIFAMILY PROPERTY FOR SALE



PROPERTY INFORMATION





CAMDEN CORNERS BUILDING #7 FOR SALE!

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EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,200,000
Number Of Units:	7
Seller Financing Available:	Yes
Cash-On-Cash Return 2025	10%
Cash-On-Cash Return 2026	12.2%
Cash-On-Cash Return 2027	13.2%
Cash-On-Cash Return 2028	14%
Year Built:	2020
Building Size:	9,191 SF
Zoning:	RES/MF
Market:	TALLAHASSEE
Submarket:	DOWNTONW TALLAHASSEE

PROPERTY OVERVIEW

BUILDING #7 OF THE CAMDEN CORNERS DEVELOPMENT CONSISTS OF 7 (THREE BEDROOM/THREE BATHROOM) CONDOMINIUMS LOCATED IN THE HEART OF TALLAHASSEE, FL! THIS NEW DEVELOPMENT, BUILT IN 2020, IS THE PERFECT INVESTMENT OPPORTUNITY FOR A BUYER LOOKING TO ACQUIRE A 7-UNIT BUILDING IN THE STATE CAPITAL THAT WILL STAY RENTED ALL YEAR LONG! THIS SALE INCLUDES 6 UNITS IN BUILDING #7 AND 1 UNIT IN BUILDING #2 INSIDE THE GEORGIOUS CAMDEN CORNERS DEVELOPMENT! THE SELLER IS OFFERING AMAZING SELLER FINANCING, WHICH MAKES THIS DEAL EVEN BETTER (SEE P.5 FOR FULL DETAILS)! APPROXIMATE SELLER FINANCING TERMS ARE AS FOLLOWS: \$300,000- \$360,000 DOWN, (4.5%-6%) FIXED IR. INTEREST-ONLY PAYMENTS AND A 4-YEAR BALLOON.

EACH UNIT HAS BEEN CAREFULLY CRAFTED TO INCLUDE THE FINEST FINISHES AND TOP-NOTCH AMENITIES! THE BUILDING IS CURRENTLY 100% OCCUPIED WITH BELOW-MARKET RENTAL RATES, GIVING THE BUYER A MASSIVE UPSIDE TO RAISE THE RENTAL RATES! DUE TO MOST OF THE CURRENT LEASES COMING DUE IN THE NEXT 3-6 MONTHS, A BUYER CAN INSTANTLY INCREASE THE RENTAL RATES AND THEIR NOI! SIMILAR 3-BEDROOM/3-BATHROOM UNITS IN THIS AREA ARE RENTING FOR AS MUCH AS \$200-\$250 PER MONTH MORE THAN THE CURRENT IN-PLACE RENTS!

THIS AMAZING OPPORTUNITY ALSO PROVIDES RETURNS THAT MATCH IT'S ELABORATE INTERIORS! BUILDING #7 AT CAMDEN CORNERS BOASTS AN IN-PLACE CASH-ON-CASH RETURN OF APPROXIMATELY 10%, AND A BUYER CAN OBTAIN A CASH-ON-CASH RETURN OF OVER 12.2% BY 2026! THIS AMAZING ASSET CAN BE EASILY MANAGED FROM OUT OF STATE OR BY A LOCAL INVESTOR!

SECTION 1 • PROPERTY INFORMATION



CAMDEN CORNERS BUILDING #7 FOR SALE!

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SELLER FINANCING AVAILABLE!



SELLER FINANCING APPROXIMATE TERMS:

DOWN PAYMENT: \$300,000-\$360,000!

FIXED INTEREST RATE: Year 1 (4.5%), Year 2 (5%), Year 3 (5.25%), Year 4 (6.0%).

INTEREST-ONLY PAYMENTS OR

AN AMORTIZATION OF 30 YEARS

BALLOON LENGTH: 4-YEARS

THE APPROXIMATE DEBT SERVICE IS AS LOW AS \$3,375 PER MONTH!

THE BEST PART OF THIS SALE IS THAT THE SELLER IS WILLING TO PROVIDE SELLER FINANCING AT AMAZING TERMS. CURRENTLY, THE SELLER IS OFFERING THE FOLLOWING SELLER FINANCING TERMS: \$300,000 DOWN PAYMENT (Year 1 4.5%, Year 2 5.0%, Year 3 5.25%, Year 4 6.0%) INTEREST RATE, AMORTIZED OVER 30-YEARS/ OR INTEREST ONLY, WITH A 4-YEAR BALLOON. THESE TERMS, ALONG WITH THE RENTAL INCREASES AVAILABLE TO THE BUYER, WILL EASILY PRODUCE A CASH-ON-CASH RETURN OF APPROXIMATELY 12% BY 2026!

THESE TERMS ARE FAR BETTER THAN ANYTHING A BANK CAN CURRENTLY OFFER, AS A PROPERTY LIKE THIS WOULD REQUIRE THE SAME DOWNPAYMENT AND WOULD ONLY OFFER AN AMORTIZATION OF APPROXIMATELY 20-25 YEARS AT BEST, WITH NO INTEREST-ONLY OPTION AVAILABLE!

THE BUYER'S MONTHLY SAVINGS FROM USING THE INTEREST-ONLY OPTION ARE IMMENSE. THESE TERMS ARE FAR SUPERIOR TO ANY CONVENTIONAL FINANCING AVAILABLE IN TODAY'S MARKET!



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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

THE BEST PART ABOUT THIS AMAZING INVESTMENT OPPORTUNITY IS THAT ALL OF THE UNITS ARE PART OF A HOMEOWNER'S ASSOCIATION. THE HOA HAS A SET ANNUAL COST OF \$2,340 PER UNIT, OR \$16,380 TOTAL, FOR THE ENTIRE BUILDING ANNUALLY. IN EXCHANGE FOR THE MONTHLY FEE, THE HOA COVERS ALL REPAIRS TO THE EXTERIOR OF THE BUILDING, INCLUDING BUT NOT LIMITED TO, GARBAGE, LAWN, LANDSCAPING, PLUMBING, INSURANCE INCLUDING WIND AND FLOOD, CAM CHARGES, ALL EXTERIOR BUILDING MAINTENANCE, ROOF REPAIRS, AND ALL HVAC UNITS AT THE PROPERTY.

PAYING A SET MONTHLY HOA FEE WILL LIMIT FUTURE EXPENSES AS ALMOST ALL THE REPAIR AND MAINTENANCE EXPENSES WILL COME FROM THIS MONTHLY FEE. THIS CAN HELP THE BUYER LIMIT THE AMOUNT OF POTENTIAL FUTURE REPAIRS, INCLUDING MAJOR REPAIRS ON THE ROOF, HVAC SYSTEMS, AND THE EXTERIOR OF THE BUILDING! WITH THE INTERIOR BEING SO NEW, A BUYER CAN AVOID SPENDING MUCH MONEY ON INTERIOR UPDATES AS WELL!

BUILDING AMENITIES INCLUDE BUT ARE NOT LIMITED TO A FULL KITCHEN APPLIANCE PACKAGE, LAWN SERVICE INCLUDED (HOA), FULLY OPERATING HOA ON-SITE, PETS ALLOWED, SECURITY SYSTEM, NEW HVAC SYSTEMS (2020), NEW ROOF (2020), WASHER/DRYER IN EACH UNIT. THE INTERIOR OF THESE UNITS CONSISTS OF 1 MASTER BATHROOM, AN ISLAND KITCHEN, LIVING AREA, 2 UPSTAIRS BEDROOMS, 3 TOTAL BATHROOMS, DESIGNER FINISHES, AND WOOD-LAMINATE FLOORING THROUGHOUT!

THIS IS A UNIQUE OPPORTUNITY TO OWN A NEW INVESTMENT PROPERTY WITH LIMITED CAPEX MOVING FORWARD AND STRONG RETURNS. THIS WILL NOT BE AVAILABLE FOR LONG AS THE AMAZING SELLER FINANCING OFFERED MAKES THIS ONE OF THE BEST CASH-FLOWING DEALS ON THE MARKET!

SECTION 1 • PROPERTY INFORMATION



FINANCIAL ANALYSIS



UPSTAIRS



CAMDEN CORNERS BUILDING #7 FOR SALE!

2021, 3680, 3676, 3672, 3668, 3666, 3664 Tyson Green Ave, Tallahassee, FL 32310

RENT ROLL*

Rent Roll	
Date	11/25/24
Property Name	Camden Corners Tallahassee (7-Units)
City, State	2021-3680 Tyson Green Tallahassee, FL 32310
Total Units	7

BUILDING ADDRESS	UNIT NUMBE	Bed/Bath	S/F	Unit Type	(T-12) 2024 MONTHLY RENT	In Place 2025 GROSS RENT	2026 GROSS RENT	2027 GROSS RENT (Market Rate)	STATUS	LEASE END DATE
2021 Tyson Green Tallahass	1	3/3	1308	3-BEDROOM/ 3-BATHROOM	\$1,300	\$1,350	\$1,525	\$1,600	OCCUPIED	6/25
3664 Tyson Green Tallahass	2	3/3	1307	3-BEDROOM/ 3-BATHROOM	\$1,300	\$1,350	\$1,525	\$1,600	OCCUPIED	11/24
3666 Tyson Green Tallahass	3	3/3	1308	3-BEDROOM/ 3-BATHROOM	\$1,200	\$1,250	\$1,525	\$1,600	OCCUPIED	9/25
3668 Tyson Green Tallahass	4	3/3	1308	3-BEDROOM/ 3-BATHROOM	\$1,300	\$1,350	\$1,525	\$1,600	OCCUPIED	4/25
3672 Tyson Green Tallahass	5	3/3	1308	3-BEDROOM/ 3-BATHROOM	\$1,300	\$1,350	\$1,525	\$1,600	OCCUPIED	5/25
3676 Tyson Green Tallahass	6	3/3	1307	3-BEDROOM/ 3-BATHROOM	\$1,300	\$1,350	\$1,525	\$1,600	OCCUPIED	7/25
3680 Tyson Green Tallahass	7	3/3	1308	3-BEDROOM/ 3-BATHROOM	\$1,275	\$1,350	\$1,525	\$1,600	OCCUPIED	7/25
Total					\$8,975	\$9,350	\$10,675	\$11,200		

(T-12) 2024 GROSS RENT	2025 GROSS RENT	2026 GROSS RENT	2027 GROSS RENT
\$107,700.00	\$112,200.00	\$128,100.00	\$134,400.00

SECTION 2 • FINANCIAL ANALYSIS



CAMDEN CORNERS BUILDING #7 FOR SALE!

2021, 3680, 3676, 3672, 3668, 3666, 3664 Tyson Green Ave, Tallahassee, FL 32310

INCOME STATEMENT*

PROPERTY INFORMATION		SELLER FINANCING		Interest Rate By Year	
Property Name	Camden Corners (7-Units)	Loan Amount	\$900,000	Year 1	4.50%
Number of Units	7	Interest Rate	5.0%	Year 2	5%
Purchase Price	\$1,200,000	Amortization	(Interest-Only)	Year 3	5.25%
2025 Cash-On-Cash-Return	10%	Monthly Payment	\$3,375	Year 4	6%
2026 Cash-On-Cash-Return	12%	BALLOON LENGTH	4-YEARS		

	T-12 (2024)	2025	2026	2027	2028
INCOME					
RENT	\$107,700	\$112,200	\$128,100	\$134,400	\$143,808
OTHER INCOME (Pet fees,Cancellations, Lost Deposits, Laundry Income)	\$1,225	\$1,250	\$1,350	\$1,375	\$1,400
POTENTIAL GROSS INCOME	\$108,925	\$113,450	\$129,450	\$135,775	\$145,208
EFFECTIVE GROSS INCOME					
	\$108,925	\$113,450	\$129,450	\$135,775	\$145,208
EXPENSES					
UTILITIES (WATER/GARBAGE)	\$0	\$0	\$0	\$0	\$0
HOA DUES	\$16,380	\$16,800	\$16,800	\$17,250	\$17,850
MANGAMENT	\$7,539	\$7,854	\$8,967	\$9,408	\$10,067
REPAIRS AND MAINTENANCE	\$1,025	\$1,085	\$1,107	\$1,129	\$1,151
INSURANCE (COVERED BY HOA)	\$1,225	\$1,275	\$1,295	\$1,325	\$1,355
PROPERTY TAX	\$15,000	\$17,318	\$19,582	\$19,885	\$20,150
OPERATING EXPENSES	\$41,169	\$44,332	\$47,751	\$48,997	\$50,573
NET OPERATING INCOME (NOI)	\$67,756	\$69,118	\$81,699	\$86,778	\$94,635
CASH FLOW FROM OPERATIONS	\$67,756	\$69,118	\$81,699	\$86,778	\$94,635
Yearly Interst Rate		4.50%	5%	5.25%	6.00%
DEBT SERVICE		\$40,500	\$45,000	\$47,244	\$54,000
NCF AFTER DEBT SERVICE	\$67,756	\$28,618	\$36,699	\$39,534	\$40,635
RETURNS AND CAP RATE					
	T-12(2024)	2025	2026	2027	2028
PURCHASE PRICE	(\$1,200,000)				
CASH FLOW FROM OPERATIONS	\$67,756	\$69,118	\$81,699	\$86,778	\$94,635
TOTAL UNLEAVERED CASH FLOW	(\$1,200,000)	\$67,756	\$69,118	\$81,699	\$94,635
FREE AND CLEAR CAP RATE (Avg)	7%			7%	8%
Purchase	(\$1,200,000)				
Loan Funding	\$900,000				
Before Tax Cash Flow	\$67,756	\$28,618	\$36,699	\$39,534	\$40,635
Total Levered Cash Flow	(\$300,000)	\$67,756	\$28,618	\$36,699	\$40,635
Cash-on-Cash Return	12.12%	10%	12.2%	13.2%	14%

SECTION 2 • FINANCIAL ANALYSIS



CAMDEN CORNERS BUILDING #7 FOR SALE!

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COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- NEW DEVELOPMENT IN THE HEART OF TALLAHASSEE, FL!
- 100% OCCUPIED WITH LONG-TERM TENANTS!
- SEVERELY UNDER-MARKET RENTAL RATES IN PLACE, GIVING THE BUYER MASSIVE UPSIDE TO INCREASE THEIR NOI RIGHT AWAY!
- AMAZING SELLER FINANCING AVAILABLE!
- \$300,000- \$360,000 DOWN PAYMENT, 4.5% IR Year 1, 5% IR Year 2, 5.25% IR Year 3, 6% IR Year 4.
- INTEREST-ONLY PAYMENTS AND A 4-YEAR BALLOON!
- 10% CASH-ON-CASH RETURN IN PLACE!
- 12.2% CASH-ON-CASH RETURN IN 2026!
- 13.2% CASH-ON-CASH RETURN BY 2027!
- 14% CASH-ON-CASH RETURN IN 2028!
- EACH UNIT HAS BEEN CAREFULLY CRAFTED TO INCLUDE THE FINEST FINISHES AND TOP-NOTCH AMENITIES!
- LARGE 3-BEDROOM/3-BATHROOM UNITS!
- THIS AMAZING ASSET CAN BE EASILY MANAGED FROM OUT OF STATE OR BY A LOCAL INVESTOR!



SECTION 2 • FINANCIAL ANALYSIS



CAMDEN CORNERS BUILDING #7 FOR SALE!

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[ADDITIONAL PHOTOS](#)



The Site Plan





CAMDEN CORNERS BUILDING #7 FOR SALE!

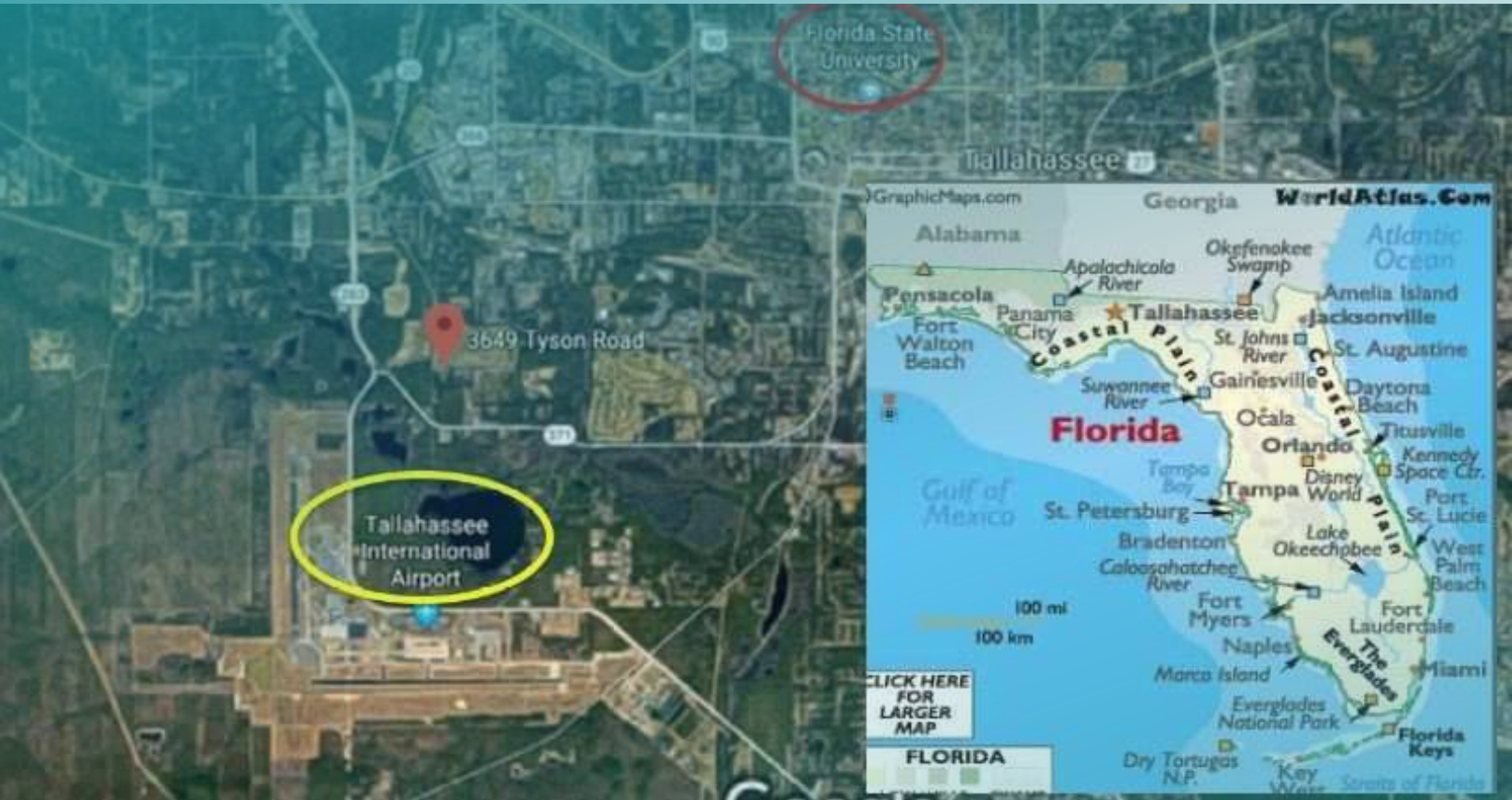
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ADDITIONAL PHOTOS



SECTION 2 • FINANCIAL ANALYSIS

LOCATION INFORMATION

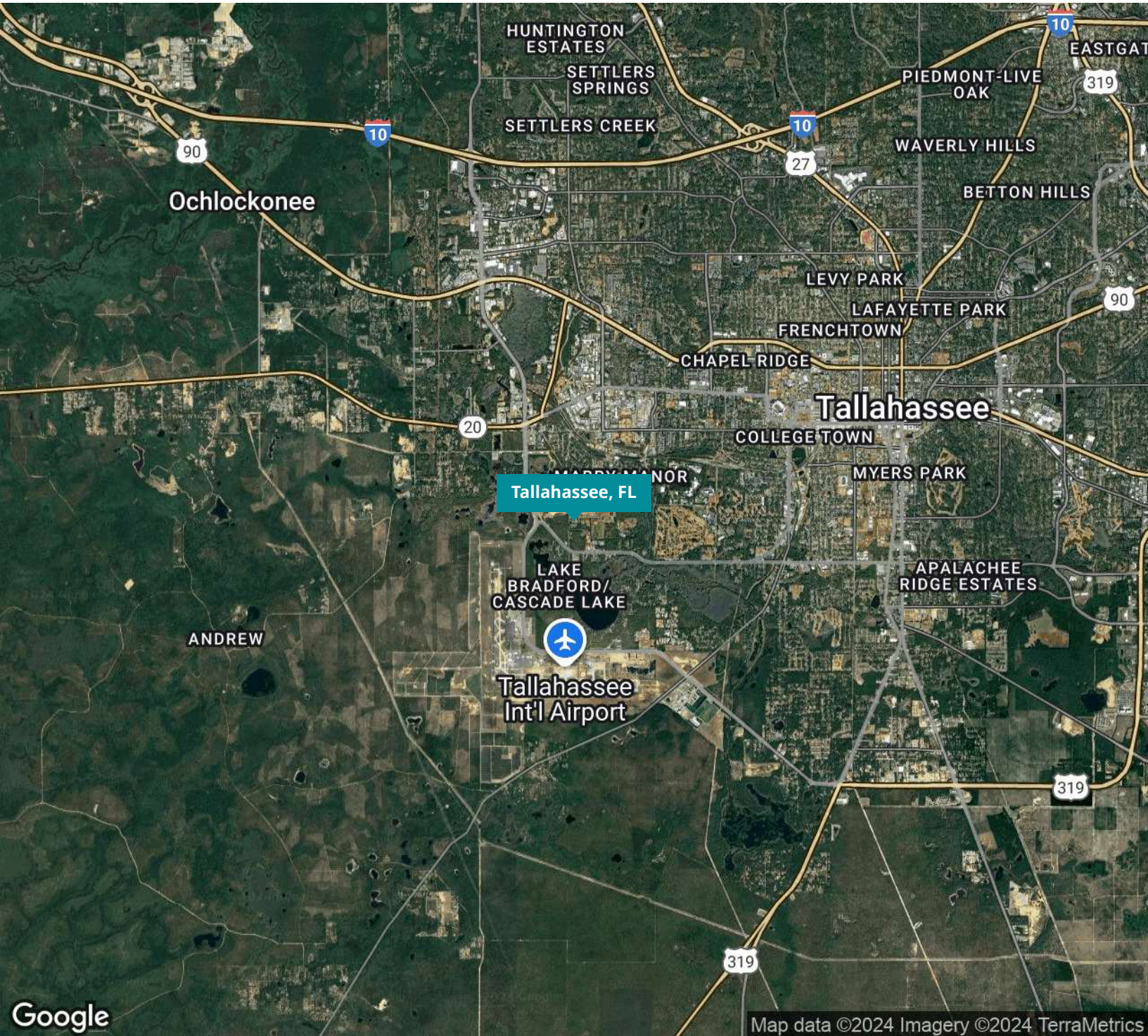




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REGIONAL MAP



SECTION 3 • LOCATION INFORMATION



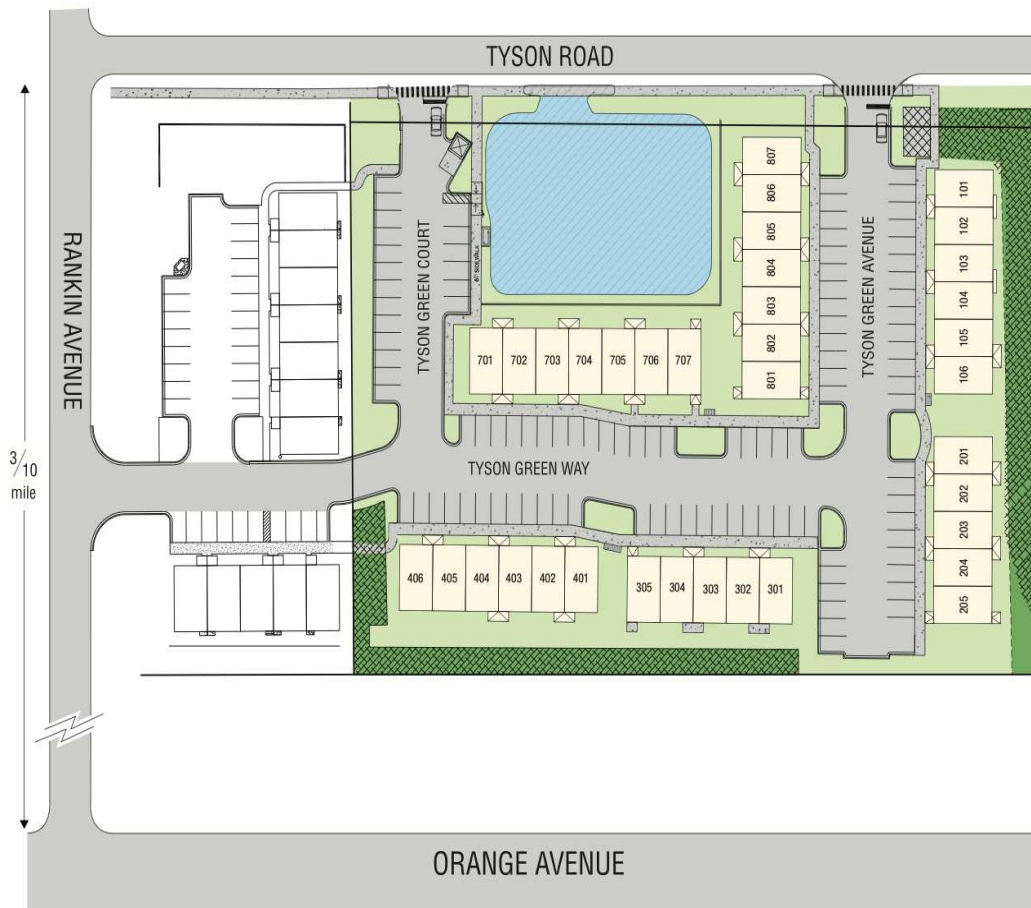
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SITE PLAN



The Site Plan



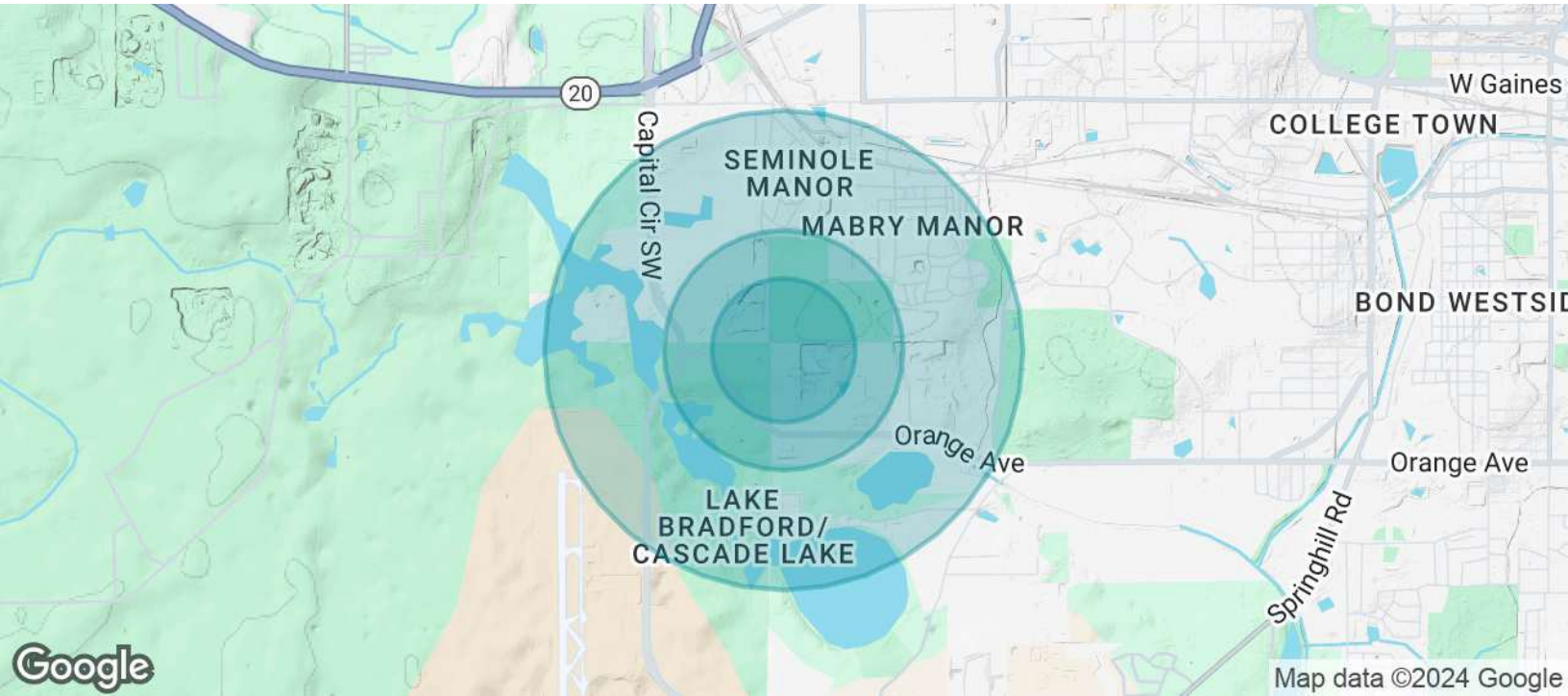
SECTION 3 • LOCATION INFORMATION



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DEMOGRAPHICS MAP & REPORT



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	55	211	1,653
Average age	34	33	34
Average age (Male)	33	32	33
Average age (Female)	35	34	35

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total households	21	80	633
# of persons per HH	2.6	2.6	2.6
Average HH income	\$54,757	\$53,967	\$54,245
Average house value	\$216,295	\$226,151	\$213,898

* Demographic data derived from 2020 ACS - US Census

SECTION 3 • LOCATION INFORMATION



ADVISOR BIOS





CAMDEN CORNERS BUILDING #7 FOR SALE!

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ADVISOR BIO & CONTACT 1

DAVID ROSENTHAL

V.P. Commercial Sales



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PROFESSIONAL BACKGROUND

David began his career at Ernst & Young, David serving as a Big Four Accountant, focusing on client services and analyzing Financial Statements. Before joining Grimaldi Commercial Realty, David worked with many local Real Estate Investment Trusts, learning the financial side of the Real Estate market.

Areas of Expertise:

- Multifamily
- Retail Sales & Leases
- Financial Planning
- Real Estate Investment Trusts
- Dividend Reinvestment Plans & Dividend Payout Ratios
- Seller and Investor Financing
- Contract negotiations and due diligence
- Investment & Financial Analysis
- Property Valuation

EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting. A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.

MEMBERSHIPS & AFFILIATIONS

David is an outgoing individual whose drive and passion are evident in his persistence to provide outstanding service. His business is built on: Dedication, Communication, Determination, and Trust while embodying the ability to cater and adapt to all of his client's Real Estate needs.



CAMDEN CORNERS BUILDING #7 FOR SALE!

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ADVISOR BIO & CONTACT 2

KARI L. GRIMALDI/ BROKER

President



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PROFESSIONAL BACKGROUND

Kari Grimaldi is the Managing Broker/President of Grimaldi Commercial Realty Corp. and commercial real estate expert. Kari quickly climbed the ranks of who's who in Tampa Bay Area Commercial Real Estate to become a Top Producer. Learning and joining the family business at an early age, Kari understands the importance of networking and building relationships, and has accumulated 20+ years of experience and in-depth knowledge to execute and navigate commercial real estate transactions for Sellers, Buyers, and Landlords/Tenants from inception to closing. Kari has an extensive resume with some of the highlights listed below:

Multiple Year Crexi Platinum Broker Award Winner

Areas of Expertise:

Office and Build-to-Suit Sales & Leasing
Medical Office Sales
Retail Sales
Industrial Sales
Multifamily Investments
Single NNN National Investments
Land & Commercial Development
Foreign Investors & Investment Specialist
Seller Finance and Creative Financing
1031 & Reverse Exchanges
Short Sales & Distressed/Bank-owned assets

As a commercial real estate owner and investor herself, Kari knows first hand how to guide others through the process, and negotiate and close transactions successfully. Kari has a vast portfolio of closed transactions in all sectors of the commercial market, and is a multi-million dollar sales producer.

EDUCATION

A Florida native, Kari earned her Bachelors at University of Florida in Management and Psychology, and a Masters at University of South Florida. A consummate professional, Kari is continually educating herself on the latest economic and market trends with continuing education, seminars and networking.

MEMBERSHIPS & AFFILIATIONS

REIC Member- Real Estate Investment Council
CCIM Candidate- Certified Commercial Investment Member
ICSC Member- International Council of Shopping Centers