

# STORAGEPUP of Panama City

4215 US-231, Panama City, FL 32404

Marcus & Millichap



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Activity ID #ZAH0090203

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# 01



## EXECUTIVE SUMMARY

Offering Summary  
Investment Highlights  
Regional Map  
Local Map  
Aerial Map

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# OFFERING SUMMARY

4215 US-231



Listing Price  
**Request for Offer**



NOI  
**\$125,274**



# of Units  
**110 (On-Site)  
70 (Mobile)**

## FINANCIAL

Listing Price Highest and Best

## OPERATIONAL

### ON-SITE SELF STORAGE

# of Units	110
Rentable SF	18,341 SF
Operating Income	\$9,054 (2025)
Physical Occupancy	30.9%

### MOBILE STORAGE

# of Units	70
Rentable SF	10,048 SF
Operating Income	\$116,220 (2025)
Physical Occupancy	70%

### Property

Lot Size	1.48 Acres (64,468 SF)
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# STORAGEPUP OF PANAMA CITY

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## INVESTMENT OVERVIEW

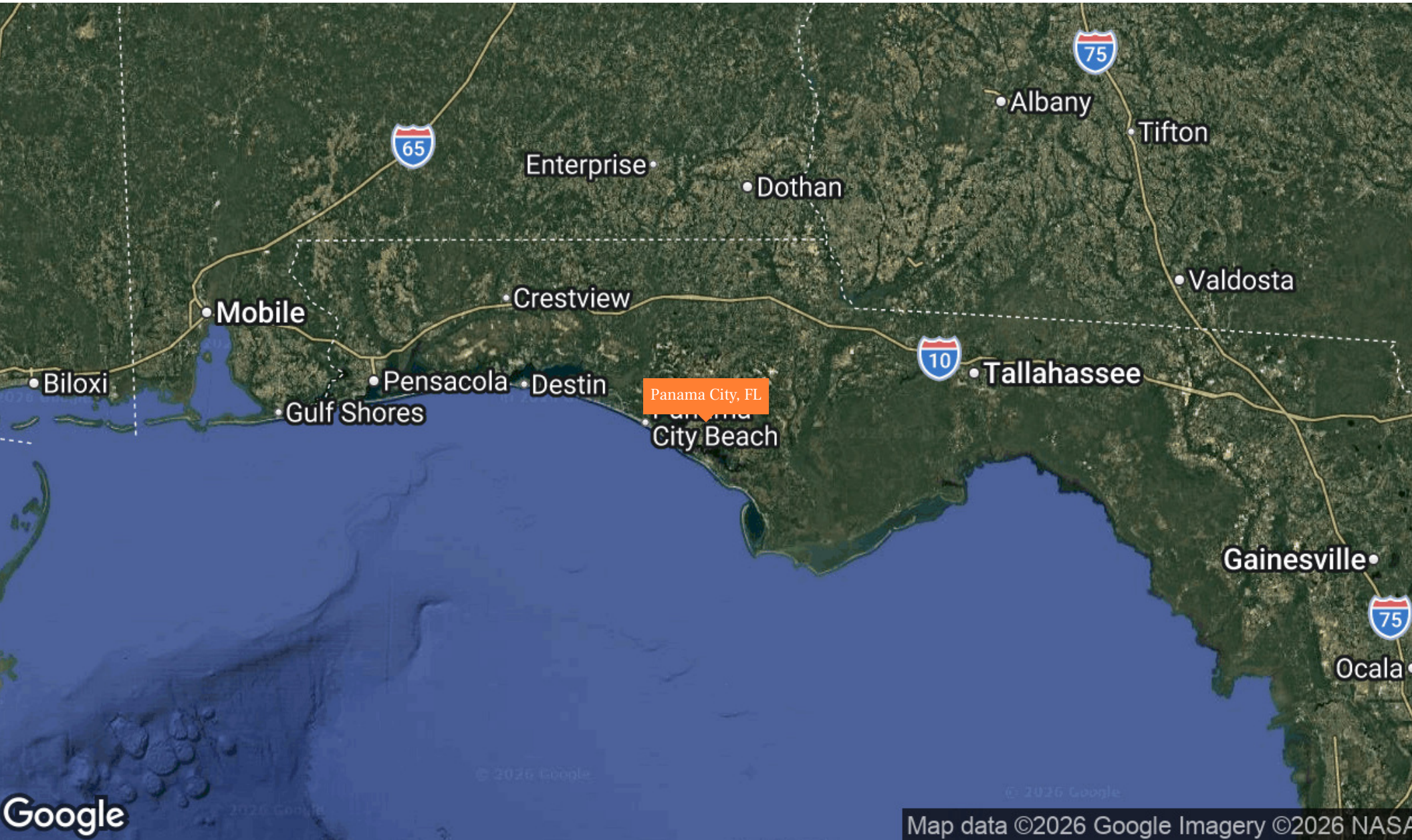
StoragePUP of Panama City is a strategically placed self-storage business currently comprised of 110 on-site units and 70 mobile-only units. Located at 4215 US-231 in Panama City, Florida, the property is positioned along one of the area's primary commercial corridors. The asset generated a \$125,274 NOI in 2025.

4215 US-231 presents investors with an opportunity to acquire a cash-flowing storage property at an attractive yield relative to traditional self-storage assets. Unlike conventional facilities, the property utilizes portable storage containers that can be delivered directly to customers, allowing tenants to load items at their home or business. This operating model expands the potential customer base and allows the property to serve a variety of storage needs, including residential moves, home renovations, contractor equipment storage, and business inventory overflow. In addition to traditional mobile pods, the on-site and mobile units also feature air conditioned CoolPUP units.

The property benefits from strong visibility and accessibility along US-231, which sees traffic counts exceeding 30,000 vehicles per day and serves as a major north-south thoroughfare through the Panama City market. Additionally, the surrounding area continues to experience population and household growth, with nearly 10% projected population growth within a one-mile radius over the next five years. Combined with the flexible mobile storage model, and strong roadway exposure, StoragePUP of Panama City offers investors a differentiated storage asset positioned within the growing Florida Panhandle market.

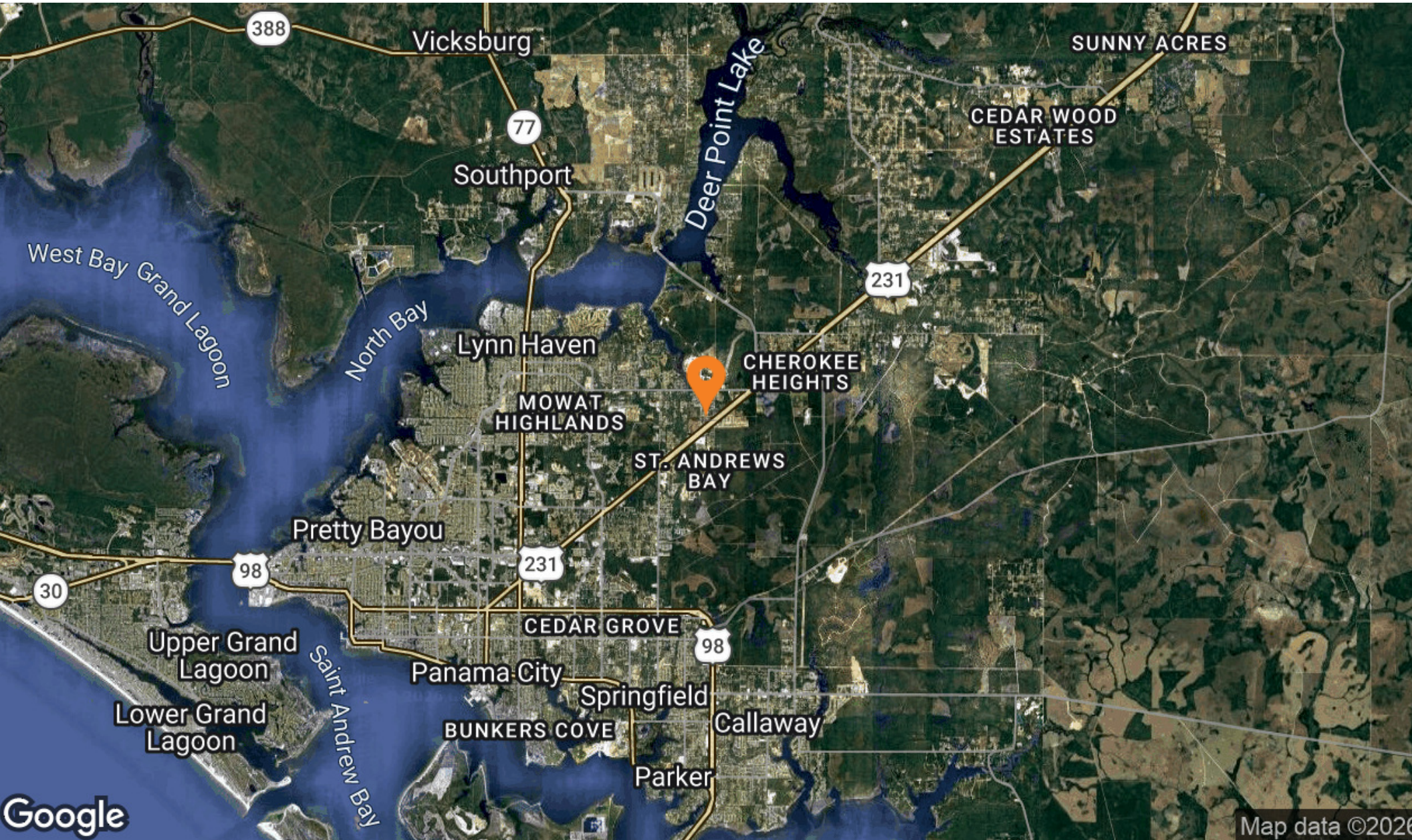
# STORAGEPUP OF PANAMA CITY

REGIONAL MAP



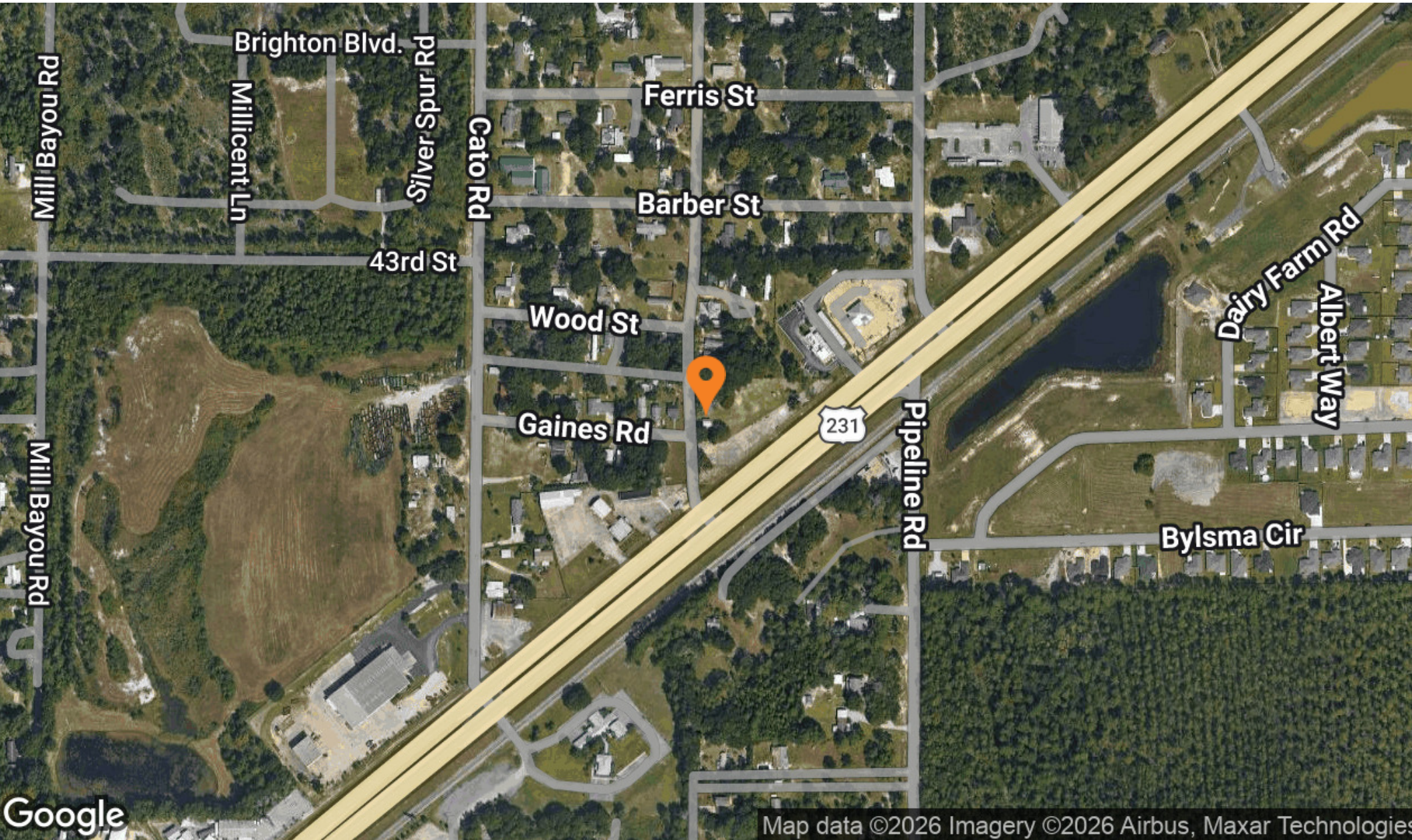
# STORAGEPUP OF PANAMA CITY

LOCAL MAP



# STORAGEPUP OF PANAMA CITY

AERIAL MAP



Google

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SECTION 2

# 02

## On-Site Self Storage Occupancy Statistics + P&L

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# Occupancy Statistics

Tuesday, March 24, 2026

L001 - StoragePUP- Panama City, 4215 North Highway 231, Panama City FL 32404

TEL: 850-296-8897

**Unit Type: Parking**

		Units					Monthly Rent							Occupancy			
Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy
11x16	176.0	176.0	0	0	1	1	109.00	109	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%
12x15	180.0	180.0	0	0	1	1	79.00	79	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%
11x18	198.0	594.0	0	0	3	3	109.00	327	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%
11x20	220.0	440.0	0	0	2	2	109.00	218	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%
11x20	220.0	220.0	0	0	1	1	115.00	115	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%
12x20	240.0	240.0	0	0	1	1	95.00	95	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%
12x25	300.0	300.0	0	0	1	1	115.00	115	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%
12x30	360.0	2,160.0	0	5	1	6	79.00	474	0	0	395	0	0	0.0%	0.0%	0.0%	0.0%
12x35	420.0	2,100.0	0	3	2	5	99.00	495	0	0	297	0	0	0.0%	0.0%	0.0%	0.0%
12x40	480.0	480.0	0	0	1	1	109.00	109	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%
		6,890.0	0	8	14	22	2,136		0	0	692	0	0	0.0%	0.0%	0.0%	0.0%
		Occupied Area		0.0						<u>Occupied</u>		<u>Vacant</u>	<u>Unrentable</u>	<u>Total</u>			
		Vacant Area		3,060.0				Average Area/Unit		0.0	382.5	273.6	313.2				
		Unrentable Area		3,830.0				Average Rent/Unit		0.00	86.50	103.14	97.09				
		Total Area		6,890.0				Average Rent/Area		0.00	0.23	0.38	0.31				

**Unit Type: Self Storage CoolPUP**

		Units					Monthly Rent							Occupancy			
Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy
8x16	128.0	3,712.0	14	15	0	29	99.00	2,871	1,386	1,286	1,485	100	0	92.8%	48.3%	48.3%	44.8%
		3,712.0	14	15	0	29	2,871		1,386	1,286	1,485	100	0	92.8%	48.3%	48.3%	44.8%
		Occupied Area		1,792.0						<u>Occupied</u>		<u>Vacant</u>	<u>Unrentable</u>	<u>Total</u>			
		Vacant Area		1,920.0				Average Area/Unit		128.0	128.0	0.0	128.0				
		Unrentable Area		0.0				Average Rent/Unit		91.87	99.00	0.00	99.00				
		Total Area		3,712.0				Average Rent/Area		0.72	0.77	0.00	0.77				

# Occupancy Statistics

Tuesday, March 24, 2026

L001 - StoragePUP- Panama City, 4215 North Highway 231, Panama City FL 32404 TEL: 850-296-8897

**Unit Type: Self Storage CoolPUP 20**

Units						Monthly Rent							Occupancy					
Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy	
8x20	160.0	320.0	2	0	0	2	149.00	298	298	198	0	100	0	66.4%	100.0%	100.0%	66.4%	
		320.0	2	0	0	2		298	298	198	0	100	0	66.4%	100.0%	100.0%	66.4%	
			Occupied Area			320.0				<u>Occupied</u>	<u>Vacant</u>	<u>Unrentable</u>	<u>Total</u>					
			Vacant Area			0.0			Average Area/Unit	160.0	0.0	0.0	160.0					
			Unrentable Area			0.0			Average Rent/Unit	99.00	0.00	0.00	149.00					
			Total Area			320.0			Average Rent/Area	0.62	0.00	0.00	0.93					

**Unit Type: Self Storage CoolPUP 20SD**

Units						Monthly Rent							Occupancy					
Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy	
8x20	160.0	160.0	1	0	0	1	149.00	149	149	99	0	50	0	66.4%	100.0%	100.0%	66.4%	
		160.0	1	0	0	1		149	149	99	0	50	0	66.4%	100.0%	100.0%	66.4%	
			Occupied Area			160.0				<u>Occupied</u>	<u>Vacant</u>	<u>Unrentable</u>	<u>Total</u>					
			Vacant Area			0.0			Average Area/Unit	160.0	0.0	0.0	160.0					
			Unrentable Area			0.0			Average Rent/Unit	99.00	0.00	0.00	149.00					
			Total Area			160.0			Average Rent/Area	0.62	0.00	0.00	0.93					

**Unit Type: Self Storage CoolPUP-Storage**

Units						Monthly Rent							Occupancy					
Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy	
7x13	91.0	91.0	0	0	1	1	0.00	0	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%	
		91.0	0	0	1	1		0	0	0	0	0	0	0.0%	0.0%	0.0%	0.0%	
			Occupied Area			0.0				<u>Occupied</u>	<u>Vacant</u>	<u>Unrentable</u>	<u>Total</u>					
			Vacant Area			0.0			Average Area/Unit	0.0	0.0	91.0	91.0					
			Unrentable Area			91.0			Average Rent/Unit	0.00	0.00	0.00	0.00					
			Total Area			91.0			Average Rent/Area	0.00	0.00	0.00	0.00					

# Occupancy Statistics

Tuesday, March 24, 2026

L001 - StoragePUP- Panama City, 4215 North Highway 231, Panama City FL 32404

TEL: 850-296-8897

**Unit Type: Self Storage PUP**

Units						Monthly Rent									Occupancy			
Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy	
8x16	128.0	6,528.0	14	37	0	51	69.00	3,519	966	1,112	2,553	-146	0	115.1%	27.5%	27.5%	31.6%	
		6,528.0	14	37	0	51		3,519	966	1,112	2,553	-146	0	115.1%	27.5%	27.5%	31.6%	
			Occupied Area			1,792.0					<u>Occupied</u>	<u>Vacant</u>	<u>Unrentable</u>	<u>Total</u>				
			Vacant Area			4,736.0			Average Area/Unit	128.0	128.0	0.0	0.0	128.0				
			Unrentable Area			0.0			Average Rent/Unit	79.44	69.00	0.00	69.00					
			Total Area			6,528.0			Average Rent/Area	0.62	0.54	0.00	0.54					

**Unit Type: Self Storage PUP 20**

Units						Monthly Rent									Occupancy			
Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy	
8x20	160.0	320.0	2	0	0	2	89.00	178	178	180	0	-2	0	101.1%	100.0%	100.0%	101.1%	
		320.0	2	0	0	2		178	178	180	0	-2	0	101.1%	100.0%	100.0%	101.1%	
			Occupied Area			320.0					<u>Occupied</u>	<u>Vacant</u>	<u>Unrentable</u>	<u>Total</u>				
			Vacant Area			0.0			Average Area/Unit	160.0	0.0	0.0	160.0					
			Unrentable Area			0.0			Average Rent/Unit	90.00	0.00	0.00	89.00					
			Total Area			320.0			Average Rent/Area	0.56	0.00	0.00	0.56					

**Unit Type: Self Storage PUP 20SD**

Units						Monthly Rent									Occupancy			
Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy	
8x20	160.0	320.0	1	0	1	2	89.00	178	89	91	0	-2	0	102.2%	50.0%	50.0%	51.1%	
		320.0	1	0	1	2		178	89	91	0	-2	0	102.2%	50.0%	50.0%	51.1%	
			Occupied Area			160.0					<u>Occupied</u>	<u>Vacant</u>	<u>Unrentable</u>	<u>Total</u>				
			Vacant Area			0.0			Average Area/Unit	160.0	0.0	160.0	160.0					
			Unrentable Area			160.0			Average Rent/Unit	91.00	0.00	89.00	89.00					
			Total Area			320.0			Average Rent/Area	0.57	0.00	0.56	0.56					

# Occupancy Statistics

Tuesday, March 24, 2026

L001 - StoragePUP- Panama City, 4215 North Highway 231, Panama City FL 32404 TEL: 850-296-8897

Current Tenants	0-30 Days	31-60 Days	61-90 Days	91-180 Days	181-360 Days	1-2 Years	2-3 Years	3+ Years
Occupied Units	1	1	1	3	5	17	5	1
Percentage of Occupied Units	2.9	2.9	2.9	8.8	14.7	50.0	14.7	2.9
Average Rent/Unit	99.00	99.00	99.00	79.00	85.00	90.18	101.00	69.00
Average Area/Unit	128.0	128.0	128.0	128.0	134.4	133.6	140.8	128.0

Past Tenants	0-30 Days	31-60 Days	61-90 Days	91-180 Days	181-360 Days	1-2 Years	2-3 Years	3+ Years
Occupied Units	0	1	0	1	7	42	32	239
Percentage of Occupied Units	0.0	0.3	0.0	0.3	2.2	13.0	9.9	74.2
Average Rent/Unit	0.00	69.00	0.00	69.00	86.14	90.67	94.63	82.68
Average Area/Unit	0.0	128.0	0.0	128.0	128.0	145.0	136.0	130.4

Size	Area	Total Area	Occupied	Vacant	Unrentable	Total Units	Standard Rate	Gross Potential	Gross Occupied	Actual Occupied	VACC	VARC	VCOMP	Income	Units	Area	Economic Occupancy
Total		18,341.0	34	60	16	110		9,329	3,066	2,966	4,730	100	0	96.7%	30.9%	24.8%	31.8%
						<b>% of Total</b>	<b>Per Area</b>				<b>Occupied</b>	<b>Vacant</b>	<b>Unrentable</b>		<b>Total</b>		
	Gross Potential Rates	(1)			9,329	100.0%	0.51		Units	34	60	16	110				
	Gross Unrentable Unit Rates				1,533	16.4%	0.38		% of Units	30.9%	54.5%	14.5%	100.0%				
	Gross Vacant Unit Rates				4,730	50.7%	0.49		Area	4,544.0	9,716.0	4,081.0	18,341.0				
	Gross Occupied Unit Rates				3,066	32.9%	0.67		% of Area	24.8%	53.0%	22.3%	100.0%				
	Gross Complimentary Unit R	(2)			0	0.0%	0.00		Standard Rate	3,066.00	4,730.00	1,533.00	9,329.00				
	Actual Occupied Unit Rates	(3)			2,966	31.8%	0.65		% of Standard Rate	32.9%	50.7%	16.4%	100.0%				
	Occupied Rate Variance	(4)			100	1.1%	0.02		Average Area/Unit	133.65	161.9	255.1	166.7				
									Average Rent/Unit	87.24	78.83	95.81	84.81				
									Average Rent/Area	0.65	0.49	0.38	0.51				

## Explanation

Rental rates and vacancies represent a snapshot of this site as of the report date. All standard rates are monthly.

(1) Gross Potential Rates = Snapshot of standard rates of all units, including unrentable

(2) Complimentary Units are occupied with rental rate 0.

(3) Actual Occupied Rates = the tenants' rental rates, excluding complimentary units

(4) Occupied Rate Variance = the difference between standard and rental rates, excluding complimentary units

VACC - Vacancy Cost = Gross Vacant Unit Rates

VARC - Cost of Rental Rate Variance (excluding complimentary units)

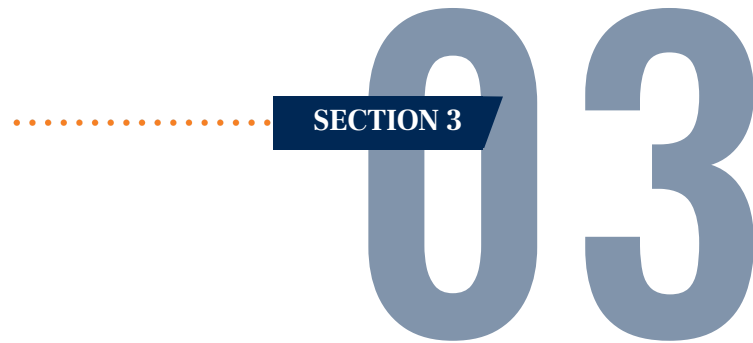
VCOMP - Cost of Complimentary Units

Occupancy

Income - Actual occupied rates as a % of the Gross Occupied Rates

Economic Occupancy - Actual occupied rates as a % of the Gross Potential Rates

	YTD Self 2025	Jan 26	% of Rev	Feb 26	% of Rev	YTD 2026	% of Rev
<b>Income</b>							
47400 · Rental Revenue - Parking	\$354.00	0.00	0.00%	0.00	0.00%	\$0.00	0.00%
47400 · Rental Revenue - Mobile PUP's		0.00	0.00%	0.00	0.00%	\$0.00	0.00%
47400 · Rental Revenue - Mobile CoolPUP's		0.00	0.00%	0.00	0.00%	\$0.00	0.00%
47400 · Rental Revenue - Self Storage PUP's	\$17,970.51	1,576.82	50.06%	1,432.10	49.79%	\$3,008.92	49.93%
47400 · Rental Revenue - Self Storage CoolPUP's	\$21,093.78	1,573.30	49.94%	1,444.10	50.21%	\$3,017.40	50.07%
47550 · Mobile Unit Lot Rent		0.00	0.00%	0.00	0.00%	\$0.00	0.00%
<b>Total Income</b>	<b>39,418.29</b>	<b>3,150.12</b>	<b>100.00%</b>	<b>2,876.20</b>	<b>100.00%</b>	<b>6,026.32</b>	<b>100.00%</b>
<b>Indirect Revenue/(Expenses)</b>							
47600 · Late Fee Revenue	\$1,605.00	90.00	2.86%	102.74	3.57%	\$192.74	3.20%
47650 · Service Fee Income	\$955.00	30.00	0.95%	15.00	0.52%	\$45.00	0.75%
47700 · Other Revenue-NSF Fees	(\$15.00)	0.00	0.00%	(20.00)	-0.70%	(\$20.00)	-0.33%
47900 · Admin Fee	\$460.00	0.00	0.00%	40.00	1.39%	\$40.00	0.66%
47950 · Insurance Prem Income-Safelease 70%	\$3,125.93	243.50	7.73%	235.20	8.18%	\$478.70	7.94%
50500 · Payment Processing Fees	(\$48.12)	(2.50)	-0.08%	(2.00)	-0.07%	(\$4.50)	-0.07%
50505 · Credit Card Fees	(\$417.71)	(50.30)	-1.60%	(47.48)	-1.65%	(\$97.78)	-1.62%
67503 · Delivery Fees		0.00	0.00%	0.00	0.00%	\$0.00	0.00%
67504 · Pickup Fees		0.00	0.00%	0.00	0.00%	\$0.00	0.00%
67505 · Moving Expense		0.00	0.00%	0.00	0.00%	\$0.00	0.00%
67507 · Auction/Overlocking Exp	\$1,096.91	(104.16)	-3.31%	0.00	0.00%	(\$104.16)	-1.73%
<b>Total Indirect Revenue/(Expenses)</b>	<b>6,762.01</b>	<b>206.54</b>	<b>6.56%</b>	<b>323.46</b>	<b>11.25%</b>	<b>530.00</b>	<b>8.79%</b>
<b>Gross Profit</b>	<b>46,180.30</b>	<b>3,356.66</b>	<b>106.56%</b>	<b>3,199.66</b>	<b>111.25%</b>	<b>6,556.32</b>	<b>108.79%</b>
<b>Operating Expenses</b>							
60501 · Business Licenses & Permits	344.64	29.33	0.93%	29.30	1.02%	58.63	0.97%
61001 · Dues and Subscriptions	1233.80	110.69	3.51%	118.69	4.13%	229.38	3.81%
61700 · Computer & Website Expense	8367.28	618.22	19.63%	618.22	21.49%	1236.44	20.52%
62601 · 3rd Party Collection Expense	1020.00	91.80	2.91%	91.80	3.19%	183.60	3.05%
62800 · Other Supplies	61.00	0.00	0.00%	0.00	0.00%	0.00	0.00%
63001 · Marketing & Advertising	11228.66	471.89	14.98%	684.73	23.81%	1156.62	19.19%
63300 · Insurance Expense	882.86	61.63	1.96%	136.07	4.73%	197.70	3.28%
67200 · Repairs/Maintenance	5659.36	264.10	8.38%	0.00	0.00%	264.10	4.38%
68000 · Property Tax	2316.11	230.09	7.30%	230.09	8.00%	460.18	7.64%
68100 · Telephone Expense	386.36	32.28	1.02%	36.55	1.27%	68.83	1.14%
68600 · Utilities	5221.79	201.40	6.39%	218.38	7.59%	419.78	6.97%
68701 · Bad Debt Expense	404.66	24.23	0.77%	0.97	0.03%	25.20	0.42%
<b>Total Operating Expense</b>	<b>37,126.52</b>	<b>2,135.66</b>	<b>67.80%</b>	<b>2,164.80</b>	<b>75.27%</b>	<b>4,300.46</b>	<b>71.36%</b>
<b>Operating Income</b>	<b>9,053.78</b>	<b>1,221.00</b>	<b>38.76%</b>	<b>1,034.86</b>	<b>35.98%</b>	<b>2,255.86</b>	<b>37.43%</b>

A decorative graphic consisting of a horizontal dotted line on the left, a dark blue rectangular box containing the text 'SECTION 3', and a large, light blue '03' to the right. Below the '03' is a solid orange horizontal bar.

SECTION 3

# 03

## MOBILE STORAGE OCCUPANCY STATISTICS + P&L

Marcus & Millichap

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	YTD Mobile 2025
<b>Income</b>	
47400 · Rental Revenue - Parking	
47400 · Rental Revenue - Mobile PUP's	\$104,896.04
47400 · Rental Revenue - Mobile CoolPUP's	\$15,350.07
47400 · Rental Revenue - Self Storage PUP's	
47400 · Rental Revenue - Self Storage CoolPUP's	
47550 · Mobile Unit Lot Rent	
<b>Total Income</b>	<b>120,246.11</b>
<b>Indirect Revenue/(Expenses)</b>	
47600 · Late Fee Revenue	\$1,837.90
47650 · Service Fee Income	\$1,048.40
47700 · Other Revenue-NSF Fees	\$19.08
47900 · Admin Fee	\$1,500.00
47950 · Insurance Prem Income-Safelease 70%	
50500 · Payment Processing Fees	(\$67.00)
50505 · Credit Card Fees	(\$1,178.03)
67503 · Delivery Fees	\$465.00
67504 · Pickup Fees	(\$450.00)
67505 · Moving Expense	(\$350.00)
67507 · Auction/Overlocking Exp	\$202.03
<b>Total Indirect Revenue/(Expenses)</b>	<b>3,027.38</b>
<b>Gross Profit</b>	<b>123,273.49</b>
<b>Operating Expenses</b>	
60501 · Business Licenses & Permits	
61001 · Dues and Subscriptions	
61700 · Computer & Website Expense	266.26
62601 · 3rd Party Collection Expense	60.13
62800 · Other Supplies	
63001 · Marketing & Advertising	6626.79
63300 · Insurance Expense	
67200 · Repairs/Maintenance	-100.00
68000 · Property Tax	
68100 · Telephone Expense	
68600 · Utilities	
68701 · Bad Debt Expense	200.07
<b>Total Operating Expense</b>	<b>7,053.25</b>
<b>Operating Income</b>	<b>116,220.24</b>

					Jan 26	Feb 26	YTD 2026
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>47000 · Rental Revenue Income</b>							
<b>47400 · Rental Income-Mobile Only</b>					8,712.26	7,084.00	15,796.26
<b>Total 47000 · Rental Revenue Income</b>					8,712.26	7,084.00	15,796.26
<b>48000 · Indirect Revenues/Expenses</b>							
<b>47600 · Late Fees Income</b>					90.00	150.00	240.00
<b>47650 · Service Fee Income</b>					143.00	174.80	317.80
<b>47700 · NSF Fee Income</b>					0.00	0.00	0.00
<b>47900 · Admin Fee Income</b>					100.00	120.00	220.00
<b>50500 · Processing Fees-ACH</b>					-6.50	0.00	-6.50
<b>50505 · CC FEES</b>					-33.92	188.65	154.73
<b>67503 · Delivery Expense</b>					-140.00	1,020.00	880.00
<b>67504 · Pickup Expense</b>					0.00	25.00	25.00
<b>67505 · Move Expense</b>					50.00	-150.00	-100.00
<b>67507 · Auction/Overlocking Expense</b>					0.00	60.00	60.00
<b>Total 48000 · Indirect Revenues/Expenses</b>					202.58	1,588.45	1,791.03
<b>Total Income</b>					8,914.84	8,672.45	17,587.29
<b>Gross Profit</b>					8,914.84	8,672.45	17,587.29
<b>Expense</b>							
<b>60450 · Mobile Unit Lot Rent</b>					0.00	0.00	0.00
<b>61700 · Computer and Internet Expenses</b>					46.42	46.42	92.84
<b>62601 · 3rd Party Collection Exp</b>					10.81	10.81	21.62
<b>63001 · Marketing &amp; Advertising</b>					669.15	701.39	1,370.54
<b>67200 · Repairs and Maintenance</b>					0.00	0.00	0.00
<b>68701 · Bad Debt Expense</b>					4.90	23.28	28.18
<b>Total Expense</b>					731.28	781.90	1,513.18
<b>Net Ordinary Income</b>					8,183.56	7,890.55	16,074.11

SECTION 4

04

# MARKET OVERVIEW

Market Overview

Marcus & Millichap

# STORAGEPUP OF PANAMA CITY

## MARKET OVERVIEW

### PANAMA CITY

Panama City, located along the Emerald Coast within Florida's panhandle, offers residents and visitors warm weather and ocean-centric activities. Encompassing Bay County Florida, the city itself sits about 115 miles east of Pensacola and 100 miles west of Tallahassee. Northwest Florida Beaches International Airport services the area and noted a passenger volume total of almost 1.9 million in 2024 — a 13 percent increase from the year prior, exemplifying the metro's growing tourism industry.

### ECONOMY

- The United States Navy and the Air Force are major employers in the metro. Combined, the armed forces employ about 8,000 personnel in total here.
- Two-fifths of the population is above the age of 50, which contributes to health services demand. The area's two largest hospitals are Ascension Sacred Heart Bay and HCA Florida Gulf Coast Hospital. Altogether, education, health care and social assistance account for about 20 percent of the overall workforce.
- A notable tourism industry fuels Panama City's count of retail trade positions. About 12 percent of the local population holds tourism-adjacent jobs, ahead of the nation's 10 percent average.

### QUICK FACTS



POPULATION

**212K**

Growth 2024-2029\*  
**5.8%**



HOUSEHOLDS

**86K**

Growth 2024-2029\*  
**5.9%**



MEDIAN AGE

**41.0**

U.S. Median:  
**39.0**

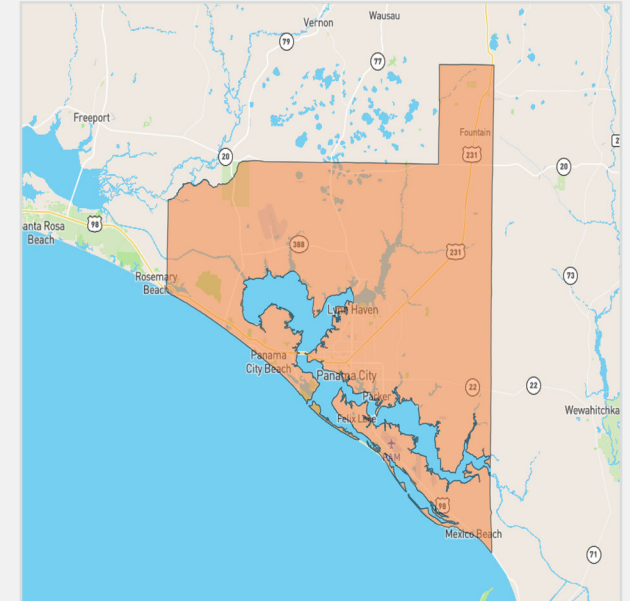


MEDIAN HOUSEHOLD INCOME

**\$70,300**

U.S. Median:  
**\$76,100**

\* Forecast



### METRO HIGHLIGHTS



#### MILITARY

The metro is home to multiple branches of the military. Tyndall Air Force Base and the Naval Support Activity Panama City installation are located just east of the city.



#### TOURISM

Panama City Beach, often heralded as "the spring break capital of the world," is home to beautiful beaches, vibrant night life and outdoor activities, all of which support local tourism.



#### HIGHER EDUCATION

Florida State University's satellite campus and Gulf Coast State College account for a combined enrollment of around 11,000 students, but Troy University also has a support center here.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

SECTION 5

05

# DEMOGRAPHICS

Demographics

Marcus & Millichap

# STORAGEPUP OF PANAMA CITY

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2030 Projection</b>			
Total Population	2,941	23,831	66,706
<b>2025 Estimate</b>			
Total Population	2,674	22,040	62,611
<b>2020 Census</b>			
Total Population	2,238	19,210	56,578
<b>2010 Census</b>			
Total Population	2,019	18,403	56,444
<b>Daytime Population</b>			
2025 Estimate	2,029	18,986	61,624
<b>HOUSEHOLDS</b>			
	1 Mile	3 Miles	5 Miles
<b>2030 Projection</b>			
Total Households	1,133	8,522	25,774
<b>2025 Estimate</b>			
Total Households	1,019	7,876	24,165
Average (Mean) Household Size	2.5	2.6	2.5
<b>2020 Census</b>			
Total Households	802	6,642	21,093
<b>2010 Census</b>			
Total Households	759	6,689	21,885

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2025 Estimate</b>			
\$250,000 or More	7.7%	6.1%	4.5%
\$200,000-\$249,999	3.5%	2.8%	2.1%
\$150,000-\$199,999	4.7%	9.1%	6.6%
\$125,000-\$149,999	7.2%	7.7%	6.8%
\$100,000-\$124,999	10.4%	14.2%	10.8%
\$75,000-\$99,999	19.5%	18.8%	17.6%
\$50,000-\$74,999	20.9%	19.0%	18.9%
\$35,000-\$49,999	5.8%	8.3%	12.8%
\$25,000-\$34,999	5.3%	4.4%	6.3%
\$15,000-\$24,999	10.5%	5.0%	6.1%
Under \$15,000	4.6%	4.7%	7.6%
Average Household Income	\$103,698	\$106,709	\$91,830
Median Household Income	\$80,156	\$88,746	\$75,662
Per Capita Income	\$39,278	\$39,386	\$35,404

# STORAGEPUP OF PANAMA CITY

## DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2025 Estimate	2,674	22,040	62,611
0 to 4 Years	5.1%	5.8%	6.1%
5 to 14 Years	13.5%	13.9%	13.4%
15 to 17 Years	3.6%	4.2%	3.9%
18 to 19 Years	2.2%	2.4%	2.3%
20 to 24 Years	5.6%	5.3%	5.8%
25 to 29 Years	6.3%	5.8%	6.3%
30 to 34 Years	7.7%	6.8%	7.0%
35 to 39 Years	8.4%	7.8%	7.1%
40 to 49 Years	12.4%	13.3%	12.4%
50 to 59 Years	12.8%	12.6%	12.4%
60 to 64 Years	6.5%	6.4%	6.6%
65 to 69 Years	5.4%	5.5%	5.4%
70 to 74 Years	4.2%	4.1%	4.1%
75 to 79 Years	3.5%	3.2%	3.1%
80 to 84 Years	1.7%	1.8%	2.0%
Age 85+	1.1%	1.4%	1.9%
Median Age	39.0	39.0	38.0

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population 25+ by Education Level</b>			
2025 Estimate Population Age 25+	1,872	15,097	42,822
Elementary (0-8)	1.0%	2.2%	2.8%
Some High School (9-11)	4.2%	4.8%	5.7%
High School Graduate (12)	29.0%	29.8%	30.7%
Some College (13-15)	23.5%	22.2%	23.8%
Associate Degree Only	14.5%	11.6%	11.4%
Bachelor's Degree Only	18.6%	18.5%	16.3%
Graduate Degree	9.2%	10.9%	9.2%
<b>HOUSING UNITS</b>			
<b>Occupied Units</b>			
2030 Projection	1,327	9,958	30,579
2025 Estimate	1,193	9,203	28,677
Owner Occupied	723	6,406	16,712
Renter Occupied	276	1,624	7,395
Vacant	174	1,327	4,512
<b>Persons in Units</b>			
2025 Estimate Total Occupied Units	1,019	7,876	24,165
1 Person Units	24.5%	21.7%	26.1%
2 Person Units	34.8%	36.0%	34.7%
3 Person Units	17.6%	17.5%	16.9%
4 Person Units	13.2%	14.8%	13.0%
5 Person Units	6.7%	6.6%	5.9%
6+ Person Units	3.2%	3.5%	3.3%

# STORAGEPUP OF PANAMA CITY

## DEMOGRAPHICS



### POPULATION

In 2025, the population in your selected geography is 62,611. The population has changed by 10.93 percent since 2010. It is estimated that the population in your area will be 66,706 five years from now, which represents a change of 6.5 percent from the current year. The current population is 49.4 percent male and 50.6 percent female. The median age of the population in your area is 38.0, compared with the U.S. average, which is 40.0. The population density in your area is 798 people per square mile.



### HOUSEHOLDS

There are currently 24,165 households in your selected geography. The number of households has changed by 10.42 percent since 2010. It is estimated that the number of households in your area will be 25,774 five years from now, which represents a change of 6.7 percent from the current year. The average household size in your area is 2.5 people.



### INCOME

In 2025, the median household income for your selected geography is \$75,662, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 51.99 percent since 2010. It is estimated that the median household income in your area will be \$85,520 five years from now, which represents a change of 13.0 percent from the current year.

The current year per capita income in your area is \$35,404, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$91,830, compared with the U.S. average, which is \$103,571.



### EMPLOYMENT

In 2025, 28,561 people in your selected area were employed. The 2010 Census revealed that 56.7 percent of employees are in white-collar occupations in this geography, and 20.9 percent are in blue-collar occupations. In 2025, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 22.00 minutes.



### HOUSING

The median housing value in your area was \$310,320 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 14,493.00 owner-occupied housing units and 7,392.00 renter-occupied housing units in your area.



### EDUCATION

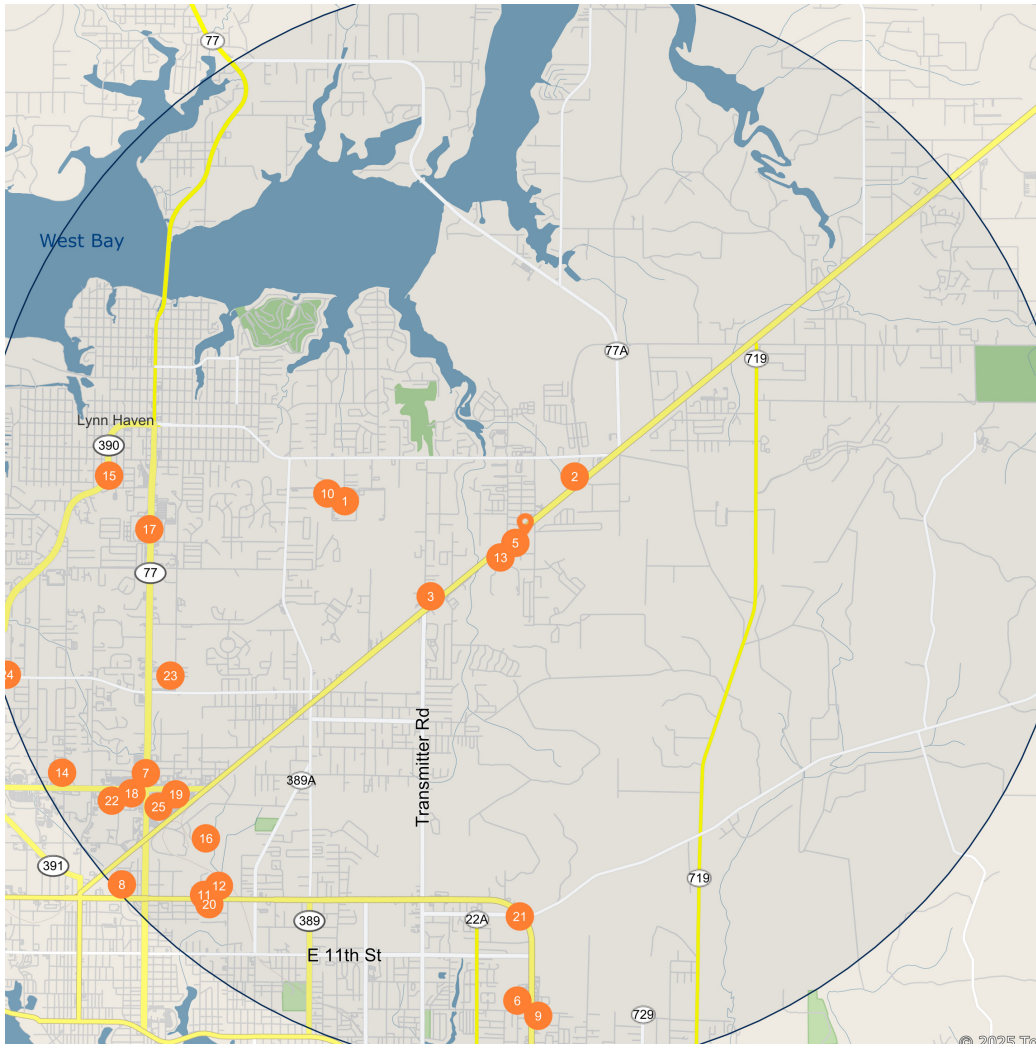
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 24.6 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 11.4 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 14.6 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.8 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 39.9 percent in the selected area compared with the 19.6 percent in the U.S.

# STORAGEPUP OF PANAMA CITY

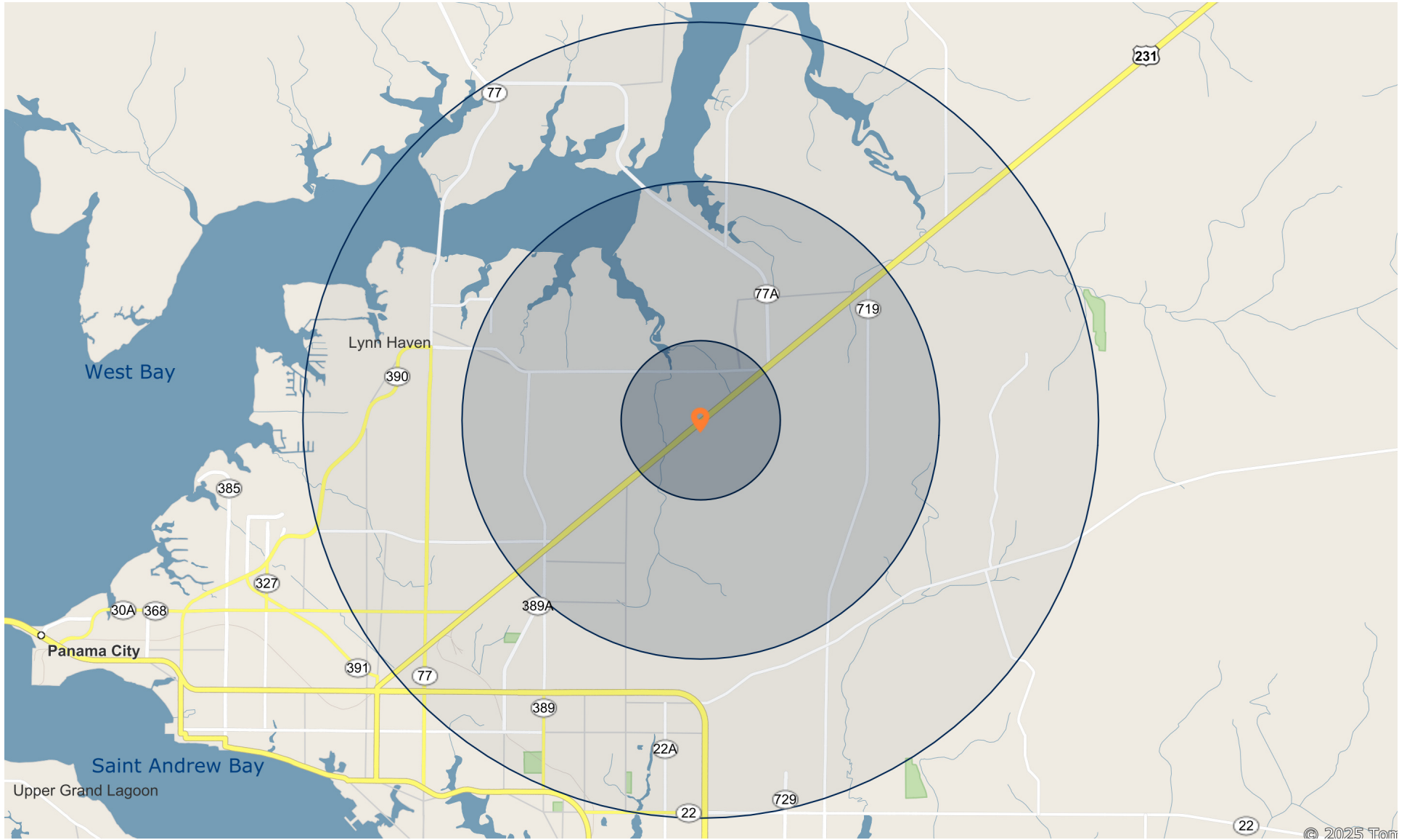
## DEMOGRAPHICS



Major Employers		Employees
1	Trane Technologies Company LLC-Ingersoll-Rand	700
2	Publix Super Markets Inc-Publix Super Markets 01875	343
3	Bi-Lo Holdings Foundation Inc-Winn-Dixie	281
4	Folks Restaurants Ltd-PO Folks Restaurant	246
5	C W Roberts Contracting Inc-	200
6	Walmart Inc-Walmart	183
7	Gmri Inc-Olive Garden	179
8	Life MGT Ctr NW Fla Inc-Life Management Center	165
9	Emerald Shres Hlth Care Assoc-Emerald Shres Hlth Rhblitation	150
10	Jensen Usa Inc-	150
11	City of Panama City-Panama City Police	147
12	Cemex Materials LLC-	147
13	Gac Contractors Inc-Gulf Asphalt Plant	132
14	Hearinglife Usa Inc-	132
15	Phoenix Construction Svcs Inc-Phoenix Equipment Repairs	125
16	Hulls Environmental Svcs Inc-	120
17	Publix Super Markets Inc-Publix	114
18	Cracker Brrel Old Cntry Str In-Cracker Barrel	111
19	Red Lobster Hospitality LLC-Red Lobster	108
20	Florida Power & Light Company-FPL	103
21	Jerry Pybus Electric Inc-	100
22	Lowes Home Centers LLC-Lowes	100
23	Tyndall Federal Credit Union-Tyndall	100
24	Peaden LLC-Peaden Arcnditioning Plbg Elec	99
25	Penney Opco LLC-JC Penney	98

# STORAGEPUP OF PANAMA CITY

DEMOGRAPHICS



4215 US-231

# BROKER OF RECORD

## **RYAN NEE**

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