

# FOR SALE OR LEASE

PRIME COMMERCIAL PROPERTY

5420

Hickory St

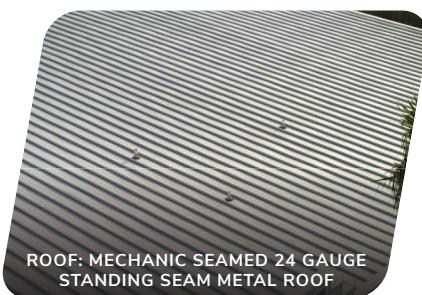
PANAMA CITY, FL 32404



**Lease Rate:**  
\$12 NNN per Sq Ft

**Price:**  
Offered at \$2,500,000

- **Size:** 21,184 Sqft
- **Acreage:** 2.5
- **Zoning:** Mixed Use
- **Parking:** 4 per thousand, with room to expand
- **Fully Renovated**
- **Executive Office Space**
- **Easy to Finish to Suit**
- **Centrally Located**
- **Ample Parking**
- **Versatile Space**
- **Two Separate Entrances with Option to Sublet Part of the Building**



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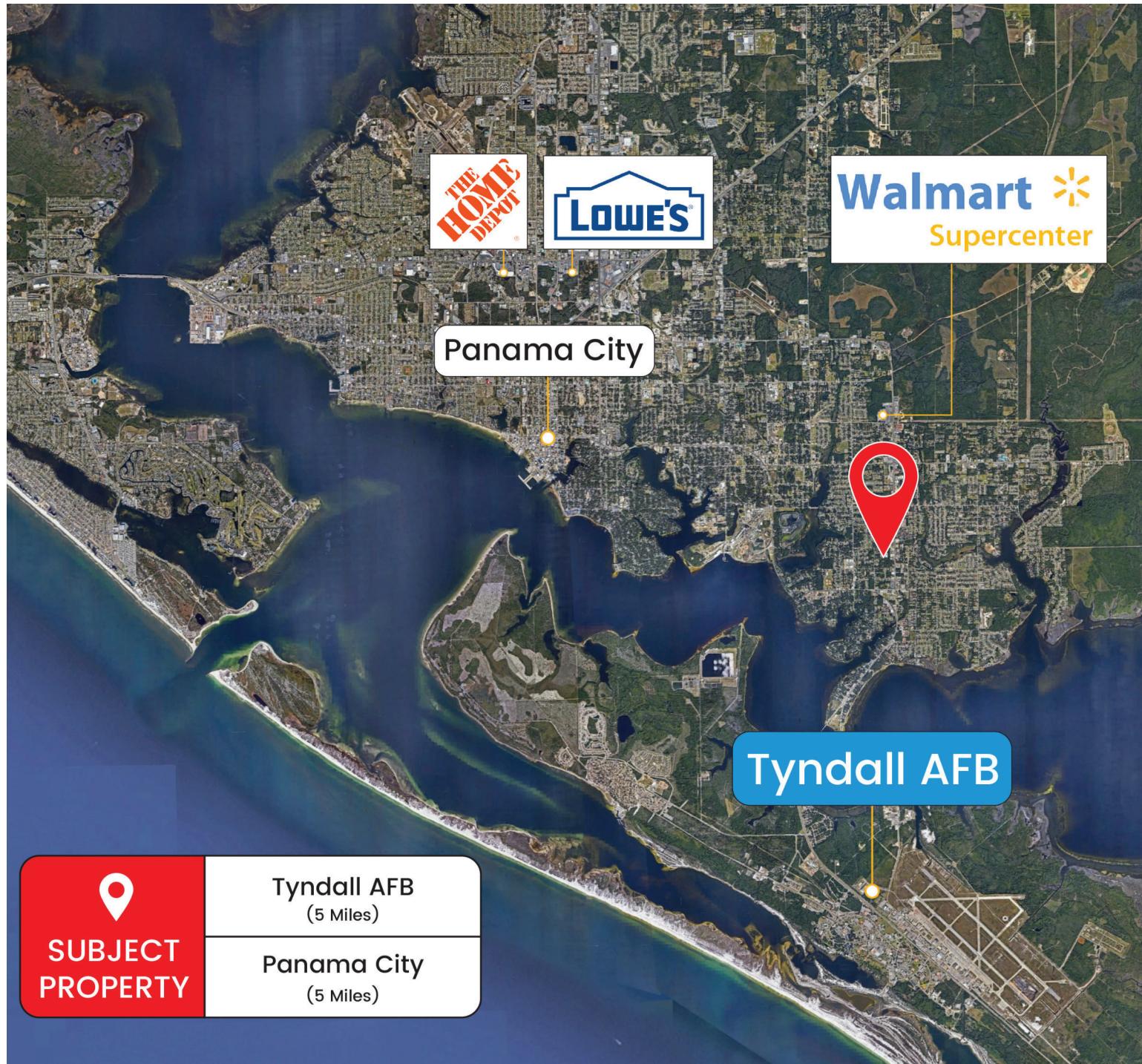
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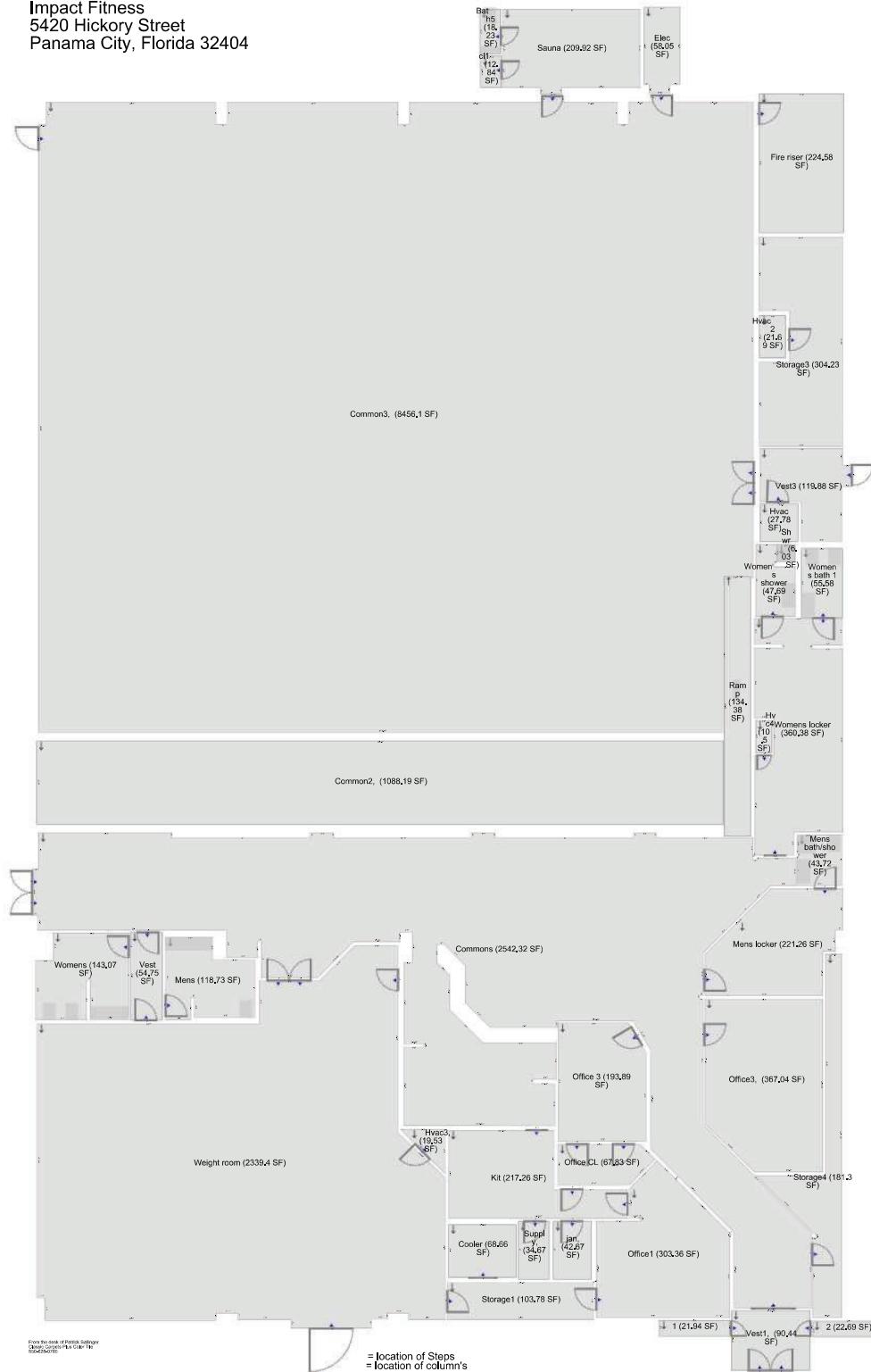
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**Impact Fitness**  
5420 Hickory Street  
Panama City, Florida 32404



Not to be scaled for construction



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## Property Size

Total Building Area: **21,184 SF**

## Projected Market Lease Rate

Based on comparable neighborhood commercial properties and prevailing market conditions, 5420 Hickory Street is well-positioned to achieve a projected lease rate of **\$12.00 per square foot (NNN)**. The building's size and flexible commercial layout support a wide range of potential tenants including professional office, service-based businesses, light retail, and owner-user or investor-tenant scenarios.

## Triple Net (NNN) Expense Structure

The property is anticipated to operate under a Triple Net (NNN) lease structure, shifting operating expenses to the tenant and providing ownership with a predictable, low-management income stream.

Estimated NNN Expenses: **\$1.50 per square foot annually**

Annual Income Summary	Amount
Base Rent (\$12.00 PSF × 21,184 SF)	\$254,208
Estimated NNN Reimbursements (\$1.50 PSF)	\$31,776
Total Tenant Occupancy Cost	\$285,984
All-In Occupancy Cost	\$13.50 PSF

## Investor Highlights

- 21,184 SF income-producing commercial asset
- Projected annual base rent of approximately **\$254,208**
- Triple Net lease structure limits owner operating exposure
- Competitive all-in occupancy cost supports strong lease-up potential
- Suitable for stabilized income or value-add repositioning strategies

## Conclusion

5420 Hickory Street represents a compelling investment opportunity for buyers seeking predictable cash flow, limited expense exposure, and strong tenant demand fundamentals. With projected lease rates of \$12.00 NNN and estimated NNN expenses of \$1.50 per square foot, the property offers a clean, financeable income profile well-suited for long-term ownership.



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