

OFFERING MEMORANDUM

7801 COMMERCE BLVD

Panama City, FL 32404

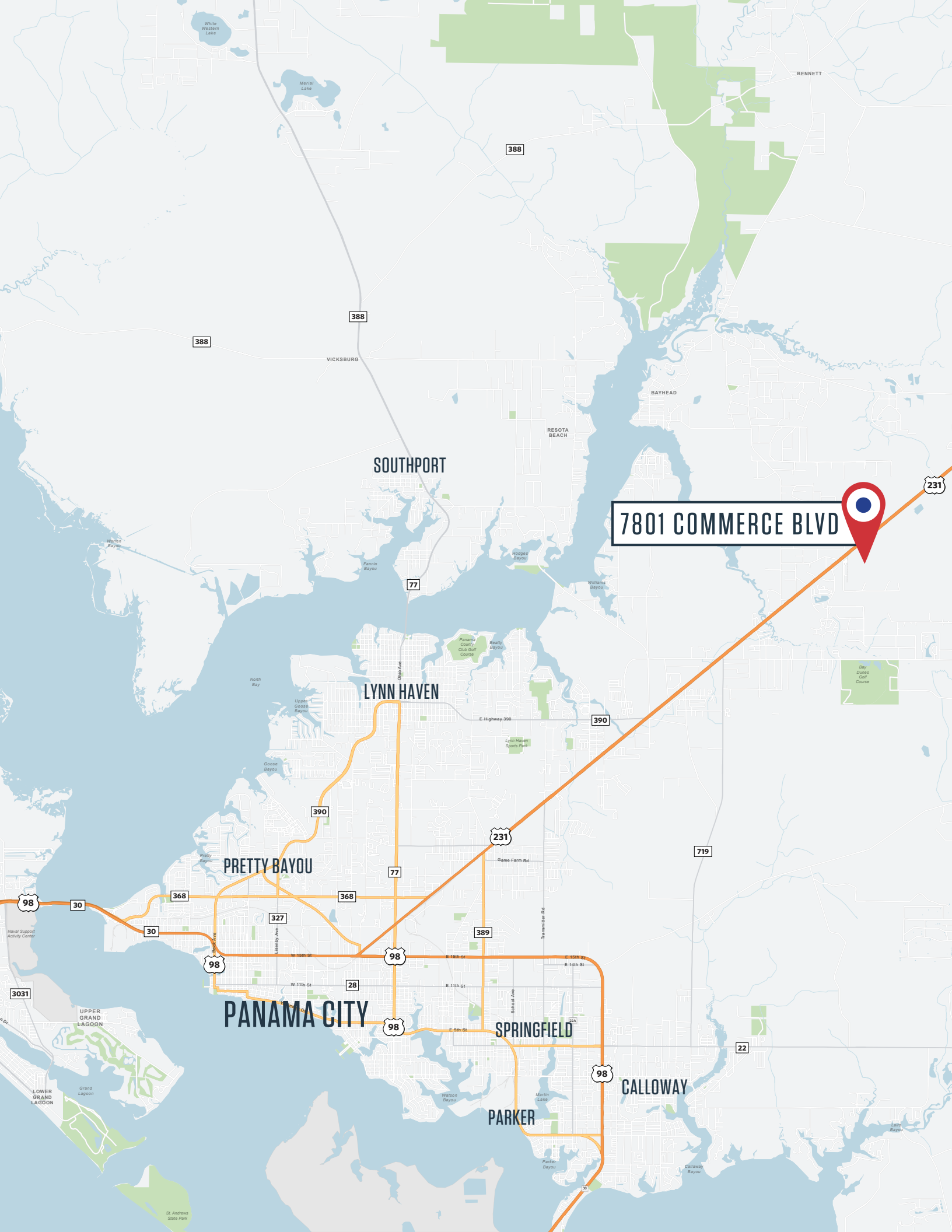
ASKING PRICE \$9,845,385 (5.0% CAP RATE)



NEW 10 YEAR LEASE WITH AMAZON

NAIklnb

NAIMertz



7801 COMMERCE BLVD



SOUTHPORT

LYNN HAVEN

PRETTY BAYOU

PANAMA CITY

SPRINGFIELD

PARKER

GALLOWAY

388

388

388

77

390

390

231

719

368

368

77

389

98

98

28

98

98

22

231

BENNETT

BAYHEAD

RESOTA BEACH

VICKSBURG

SOUTHPORT

LYNN HAVEN

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PANAMA CITY

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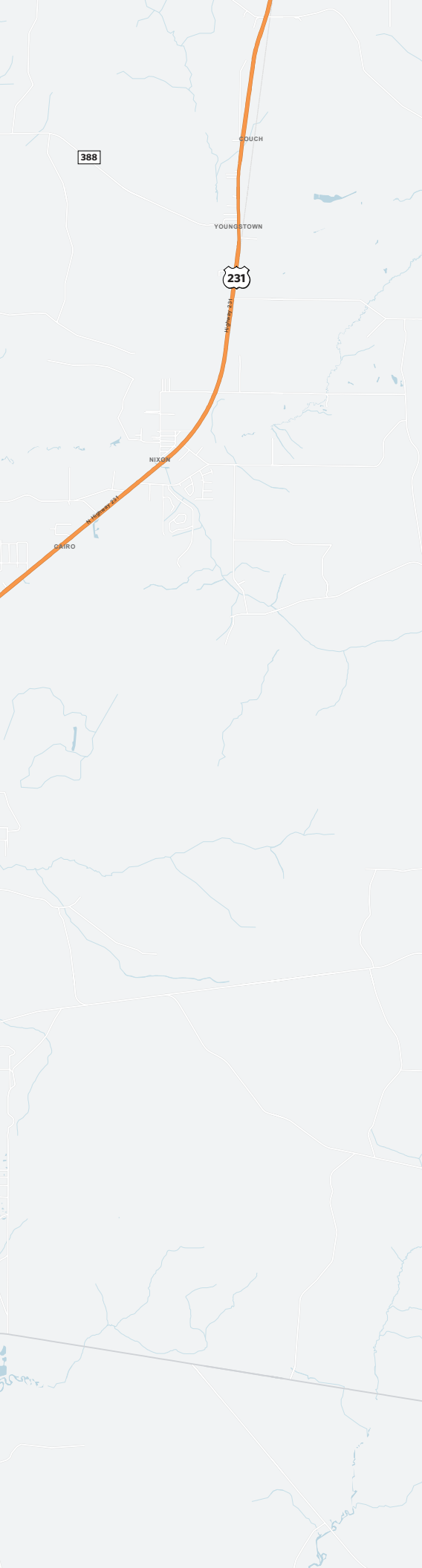


Table of Contents

CHAPTERS	PAGE
01. Investment Highlights	02
The Offering	
Investment Rationale	
02. Property Overview	04
Property Specifications	
03. Market Overview	10
Panama City	
04. Financial Overview	16
Projected Expenses	

YOUR TEAM

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01

INVESTMENT HIGHLIGHTS

The Offering

NAI KLNB & NAI Mertz, as the exclusive representative for the owner, is pleased to present the sale offering of the property known as 7801 Commerce Blvd. A 59,669 SF building with 3,309 SF of office & 56,360 SF of warehouse on 7.79 Acres. The building is a metal panel construction with a width of 135 feet and a depth of 48 feet per column spacing, featuring a total of 25 columns arranged in a 5x5 grid. It has a ceiling height of 30 feet, although the lease specifies 22 feet 6 inches. The facility is fully sprinklered and equipped with 100% interior lighting and fencing. It includes 17 tailgate doors and 9 drive-in doors, each measuring 18 x 18 feet. There are 21 trailer spots, plus an additional 16 on the right side of the building, and a 50-foot-deep concrete apron. The office area spans 68 x 50 feet and includes 6 offices, a lunchroom, and restrooms for both men and women. In the warehouse, there are ladies' and men's restrooms with 1 urinal and 2 toilets. The building offers 72 parking spaces, including 54 interior and 5 handicap spaces, and is serviced by 800 AMPS of electrical power.

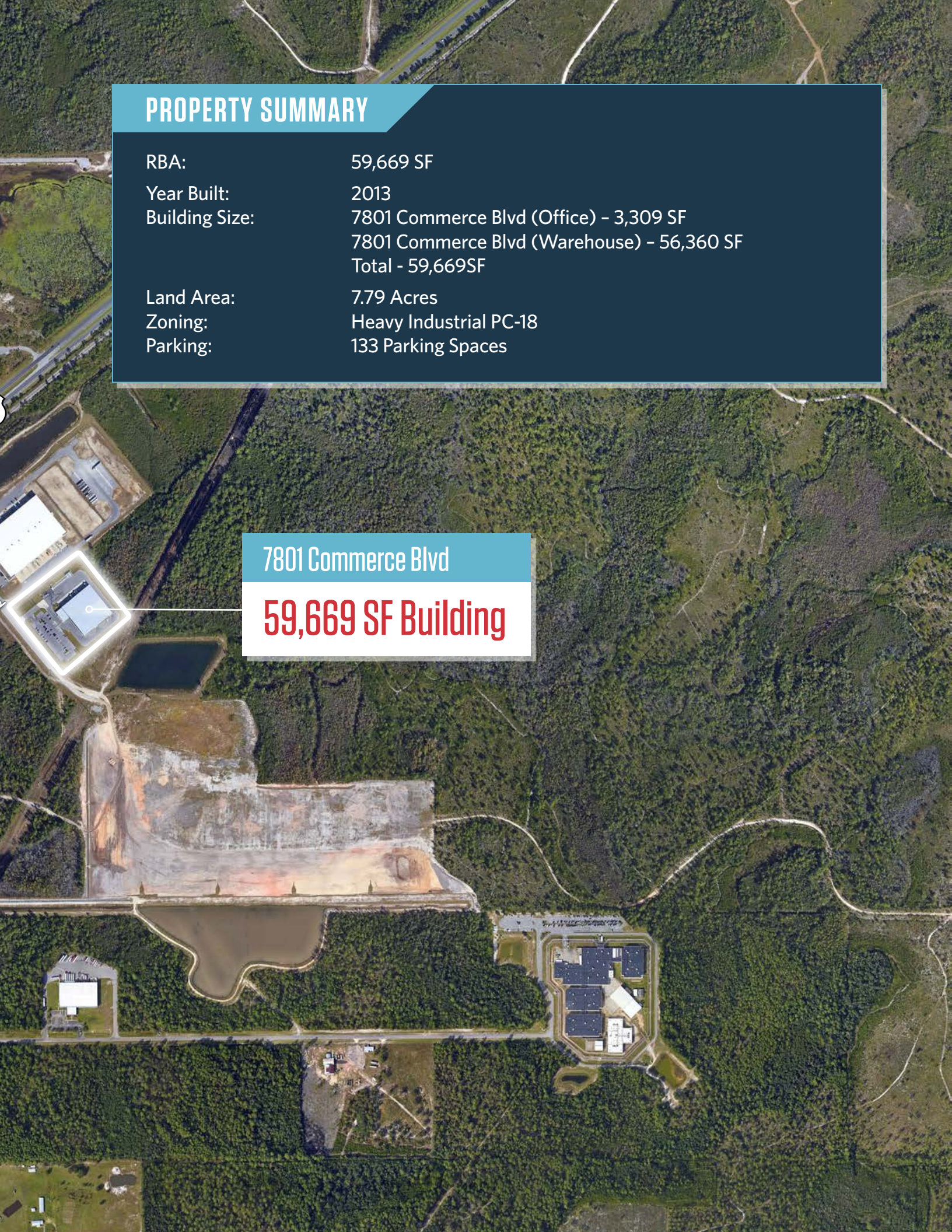


PROPERTY SUMMARY

RBA:	59,669 SF
Year Built:	2013
Building Size:	7801 Commerce Blvd (Office) - 3,309 SF 7801 Commerce Blvd (Warehouse) - 56,360 SF Total - 59,669SF
Land Area:	7.79 Acres
Zoning:	Heavy Industrial PC-18
Parking:	133 Parking Spaces

7801 Commerce Blvd

59,669 SF Building



02

PROPERTY OVERVIEW





Property Specifications

Property Address	7801 Commerce Blvd
City, State	Panama City, FL, Bay County
Total SF	59,669 SF
Land Area	7.79 Acres
Parking	133 Parking Spaces
Zoning	Heavy Industrial PC-18

Building Specifications

Structural Frame	Metal Panel
Dimensions	35 feet wide, with column spacing 48 feet deep (5 columns deep x 5 columns wide)
Ceiling Height	30 feet (Lease specifies 22'6")
Sprinkler	Yes
Lighting	100% Interior
Fencing	100% Enclosed
Power	800 AMPS

Loading and Parking

Tailgate Doors	17
Drive-In Doors	9 (each 18 x 18 feet)
Trailer Spots	21 (plus 16 additional on the right side of the building)
Concrete Apron	50 feet deep
Parking Spaces	72 total (54 interior, including 5 handicap accessible)

Office Area

Dimensions	68' x 50' = 3,400 sf
Offices	6 private offices
Lunchroom	Yes
Restrooms	1 men's, 1 women's, Ladies' toilets, Men's toilets, 1 urinal, 2 additional toilets



EXTERIOR PHOTOS



Fully Renovated



Attractive Finishes



Ample Parking



10 year lease to Amazon





03

**MARKET
OVERVIEW**





Panama City, located in the Florida Panhandle along the Gulf of Mexico, is known for its stunning beaches and vibrant community. Situated in Bay County, it lies about 100 miles west of Tallahassee and approximately 200 miles east of Mobile, Alabama. The city enjoys a humid subtropical climate, characterized by hot, humid summers with temperatures in the 80s to low 90s Fahrenheit and mild winters that range from the 40s to 60s.

The local economy is significantly influenced by tourism, with visitors drawn to its pristine beaches and attractions such as Panama City Beach, which is just a short drive away. In addition to tourism, the city's economy benefits from retail, education, and healthcare sectors. The presence of the Naval Support Activity Panama City also plays a crucial role as a major employer in the area.

Panama City offers a range of attractions and recreational activities. St. Andrews State Park, located nearby, provides opportunities for swimming, fishing, hiking, and wildlife viewing, while the Panama City Marina serves as a hub for boating and fishing enthusiasts. The city's beaches, with their white sands and clear waters, are a central draw for both residents and tourists.

The community of Panama City is growing, with ongoing development in real estate and infrastructure. The city is home to Gulf Coast State College, which offers various academic and vocational programs. Throughout the year, Panama City hosts a variety of events and festivals, including music festivals, arts and crafts fairs, and local markets, contributing to its lively cultural scene.

PROXIMITY

	<i>DISTANCE</i>	<i>DRIVE</i>		<i>DISTANCE</i>	<i>DRIVE</i>
Panamac City	12.3 mi	22 min	Route 231.	0.3 mi	1 min
Panamac City Beach	20.3 mi	40 min	Route 98	13.7 mi	23 min

DEMOGRAPHICS

Radius	3 mi	5 mi	7 mi
Population	7,444	15,115	28,264
Households	2,401	4,841	9,820
Average Household Income	\$95,170	\$99,704	\$103,084
Total Businesses	118	244	476
Daytime Employees	970	2,052	4,912



Panama City Highlights



ST. ANDREWS BAY

St. Andrews Bay, located in the Florida Panhandle, is a picturesque and diverse estuarine bay near Panama City. This bay is known for its scenic beauty, with clear waters, abundant marine life, and a range of recreational opportunities. It serves as a popular spot for boating, fishing, and kayaking, with its calm waters and rich ecosystems attracting both casual visitors and avid outdoor enthusiasts. The surrounding areas, including St. Andrews State Park, offer hiking trails, camping, and wildlife viewing, making it a favored destination for nature lovers. Additionally, the bay's proximity to Panama City contributes to its appeal as a vibrant hub for coastal activities and relaxation.

PANAMA CITY BEACH

Panama City Beach, located in the Florida Panhandle, is renowned for its stunning, white sandy beaches and crystal-clear turquoise waters. This popular tourist destination offers a vibrant mix of attractions, including lively beachfront activities, a bustling boardwalk, and a variety of dining and entertainment options. The area is celebrated for its family-friendly atmosphere, water sports, and seasonal events such as music festivals and beach parties. With its picturesque coastline and abundant recreational opportunities, Panama City Beach serves as a major draw for visitors seeking both relaxation and adventure by the sea.





Southern Tire Mart



SAFE LOCK STORAGE



MR. FENCE
"Florida's Fence Company"



COASTAL HELICOPTERS, INC.
PANAMA CITY, FLORIDA



CONNER INDUSTRIES

DOLLAR GENERAL



Sims CRANE & EQUIPMENT

grave
231



**CLARK &
SON INC.**



7801 COMMERCE BLVD

ET
EASTERN INDUSTRIES

FedEx[®]
Federal Express

Action-Craft
HIGH PERFORMANCE FISHING BOATS

**THE
HOME
DEPOT**

04

FINANCIAL OVERVIEW

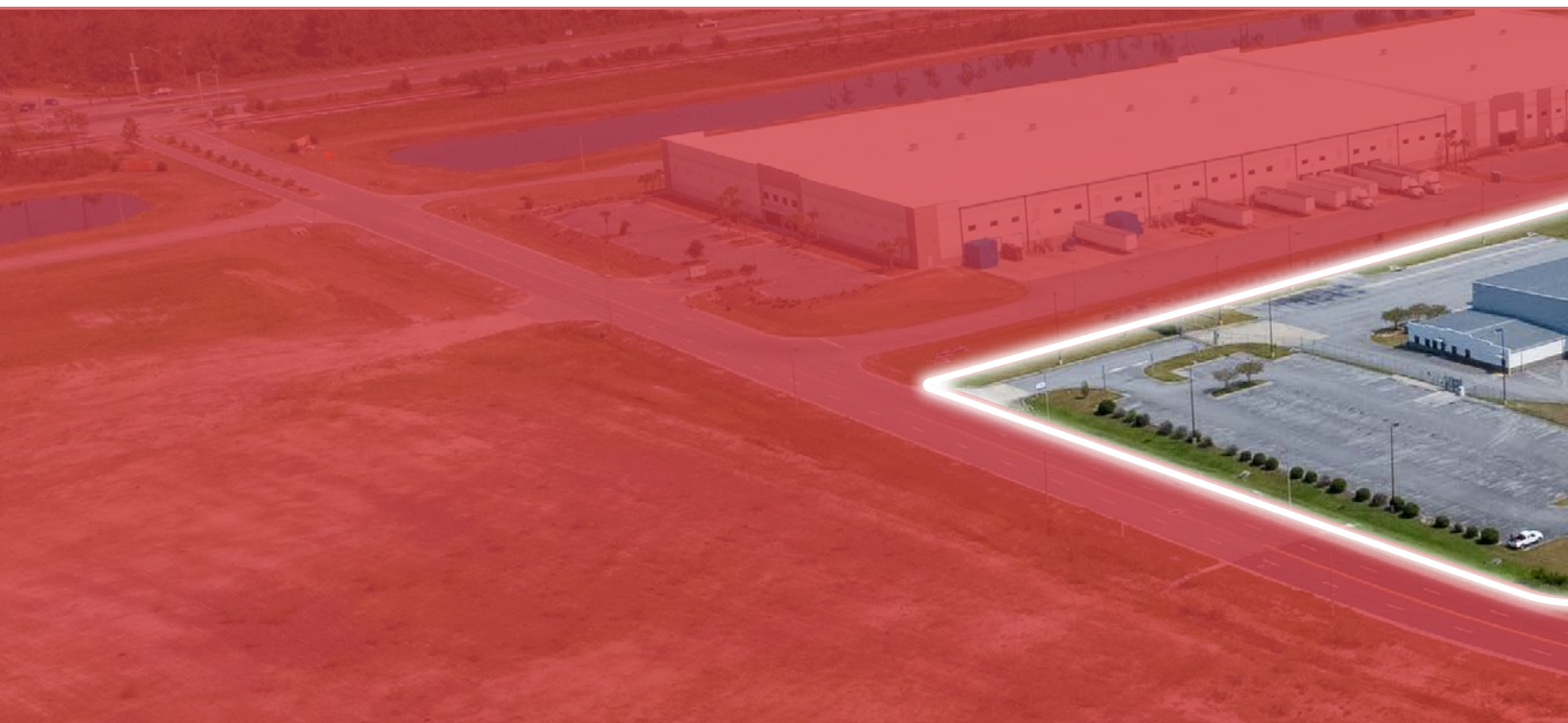




BASE RENT

Time Period	Annual Base Rent PSF	Monthly Base Rent PSF	Annual Base Rent PSF
Month 1-12	\$8.25	\$41,022.44	\$492,269.25
Month 13-24	\$8.58	\$42,663.34	\$511,960.02
Month 25-36	\$8.92	\$44,369.87	\$532,438.42
Month 37-48	\$9.28	\$46,144.66	\$553,735.96
Month 49-60	\$9.65	\$47,990.45	\$575,885.40
Month 61-72	\$10.04	\$49,910.07	\$598,920.81
Month 73-84	\$10.44	\$51,906.47	\$622,877.64
Month 85-96	\$10.86	\$53,982.73	\$647,792.75
Month 97-108	\$11.29	\$56,142.04	\$673,704.46
Month 109-120	\$11.74	\$58,387.72	\$700,652.64
Total			\$5,910,237.35

The first increase in Base Rent (the "Base Rent Escalation") will occur twelve (12) months from the Commencement Date, and subsequent increases will occur every twelve (12) months thereafter



ASKING PRICE \$9,845,385 (5.0% CAP RATE)

EXTENSIONS

- Tenant has four 5 year renewals that needs to be elected at least 270 days prior to the lease expiration
- The first two extensions annual escalations are at 4%
- Second two extensions are based upon 95% of the prevailing market rate

GUARANTY

- Amazon guarantees the remaining balance of the base rental rate and operating expenses but not less than 12 months of the lease term

INITIAL ESTIMATED ANNUAL OPERATING COST - 2024

— \$3.02 psf

REAL ESTATE TAXES

— \$54,817.13

INSURANCE

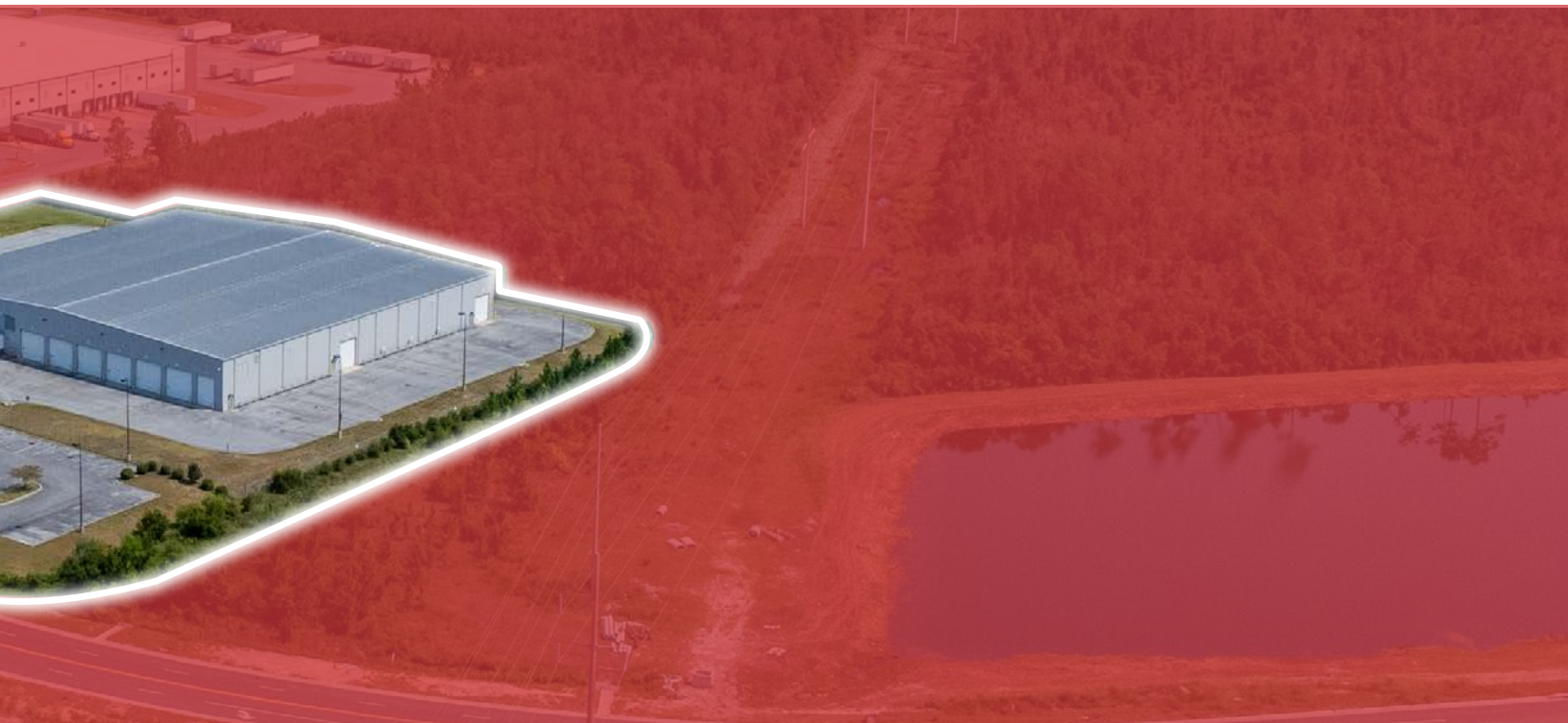
— \$105,791.50

PROPERTY MANAGEMENT

— \$19,690.77

TOTAL ANNUAL

— \$180,299.40 /
59,669 sq. ft. =
\$3.02 / sq. ft.



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