



# ST ANDREWS PLAZA

2303 West 15th Street - Panama City, FL 32401

ST ANDREWS PLAZA - PANAMA CITY, FL

# EXCLUSIVELY MARKETED BY



**GRANT MOGERMAN**

FL #SL3557734  
754.752.6533 | DIRECT  
gmogerman@SIGnnn.com



**ANDREW ACKERMAN**

FL #BK3369953  
770.626.0445 | DIRECT  
aackerman@SIGnnn.com

In Cooperation With SIG RE Services, LLC - Lic. #CQ1055229  
BoR: Andrew Ackerman - Lic. FL #BK3369953

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### CONFIDENTIALITY & DISCLAIMER

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SECTION 1

# *INVESTMENT OVERVIEW*

# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Sands Investment Group is Pleased to Exclusively Offer For Sale the 5,340 SF St Andrews Plaza Located at 2303 West 15th Street in Panama City, FL. The Property is Situated in a High-Traffic Location With Great Street Visibility on West 15th Street, Seeing 35K+ Vehicles Per Day. This Deal Includes a 100% Occupied, 4-Tenant Strip Center With 4,036 SF of Rentable Space, Providing For a Secure Investment.

Sale Price	\$825,000
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## OFFERING SUMMARY

Cap Rate:	6.60%
NOI:	\$54,384
Price / SF:	\$204.41

## BUILDING INFORMATION

Street Address:	2303 W 15th St
City, State, Zip:	Panama City, FL 32401
County:	Bay
Rentable Space:	4,036 SF
Total Building Size:	5,340 SF



Actual Property Image



Actual Property Image

# INVESTMENT HIGHLIGHTS



Actual Property Image



Actual Property Image

## PROPERTY HIGHLIGHTS

- 100% Occupied 4-Tenant Strip Center Located in Panama City Florida
- The Property Sits on West 15th Street That Sees 35K+ Vehicles Per Day
- All Tenants Are on Month-to-Month Leases
- Roof Was Replaced in 2018
- Panama City is a Strong Growth Market With 29,000+ People Within 3-Miles and Expects a 5% Population Growth Over the Next 5 Years



SECTION 2

# FINANCIAL OVERVIEW

# INCOME & EXPENSES

INCOME SUMMARY		ST ANDREWS PLAZA - PANAMA CITY, FL
GROSS INCOME		\$72,984
EXPENSES SUMMARY		ST ANDREWS PLAZA - PANAMA CITY, FL
Insurance		\$10,000
Taxes		\$5,000
Water/Sewage		\$3,600
OPERATING EXPENSES		\$18,600
NET OPERATING INCOME		\$54,384

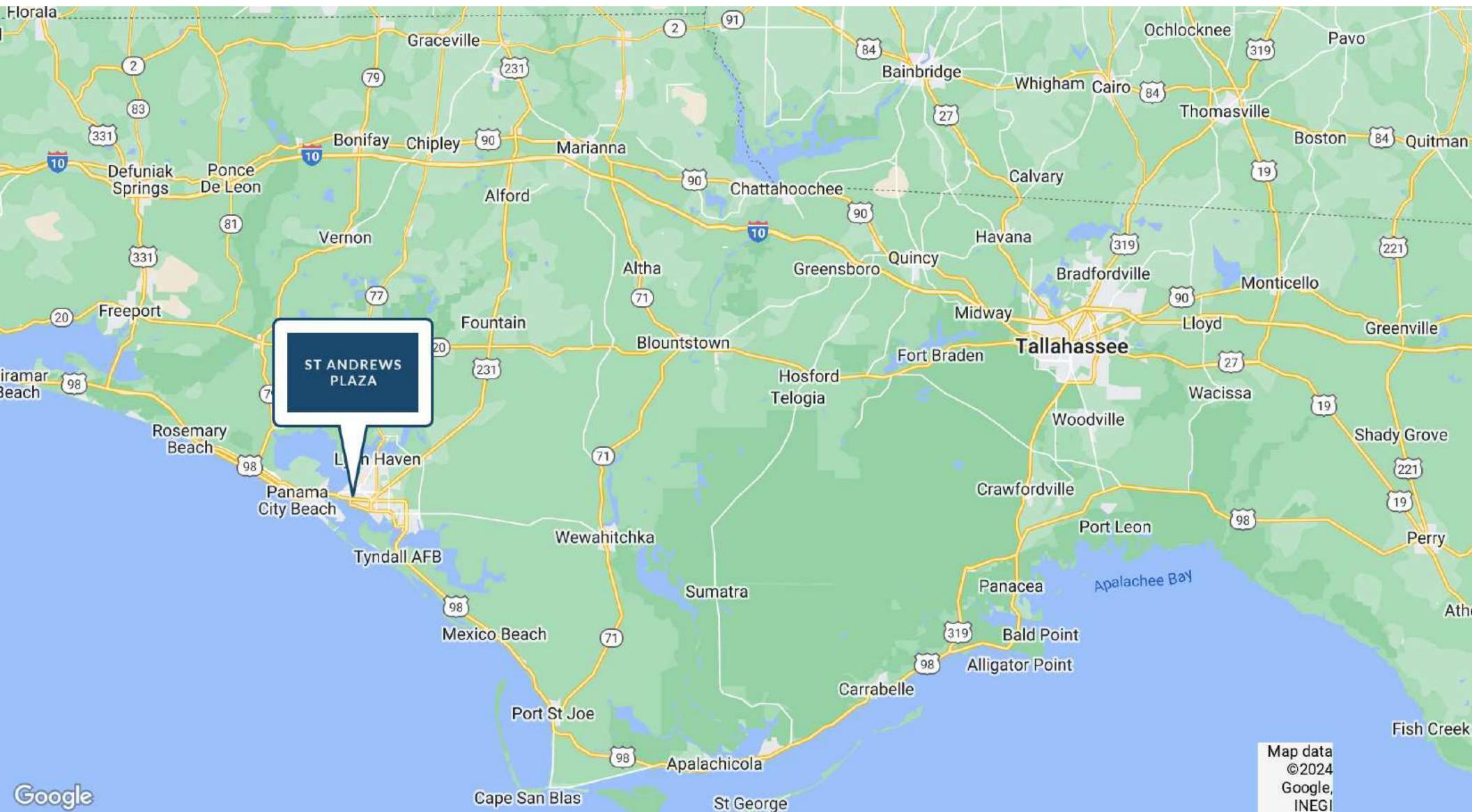


boostmobile  
Southern Smoke Supply  
Ray Vapors  
NAILS  
ST. ANDREWS PLAZA  
2303 W. 15th St

## SECTION 3

# PROPERTY INFORMATION

# LOCATION MAP



Map data  
©2024  
Google,  
INEGI



# PROPERTY IMAGES



Actual Property Image



Actual Property Image



Actual Property Image



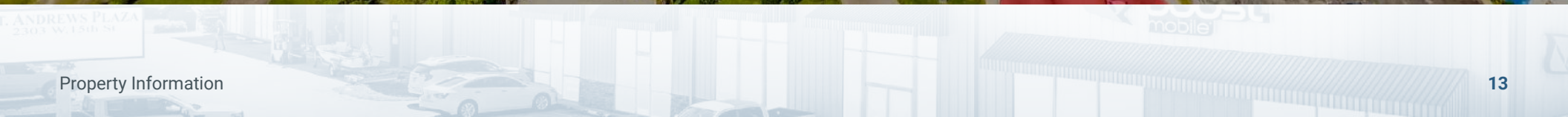
Actual Property Image



Actual Property Image

# AERIAL MAP





# RETAILER MAP



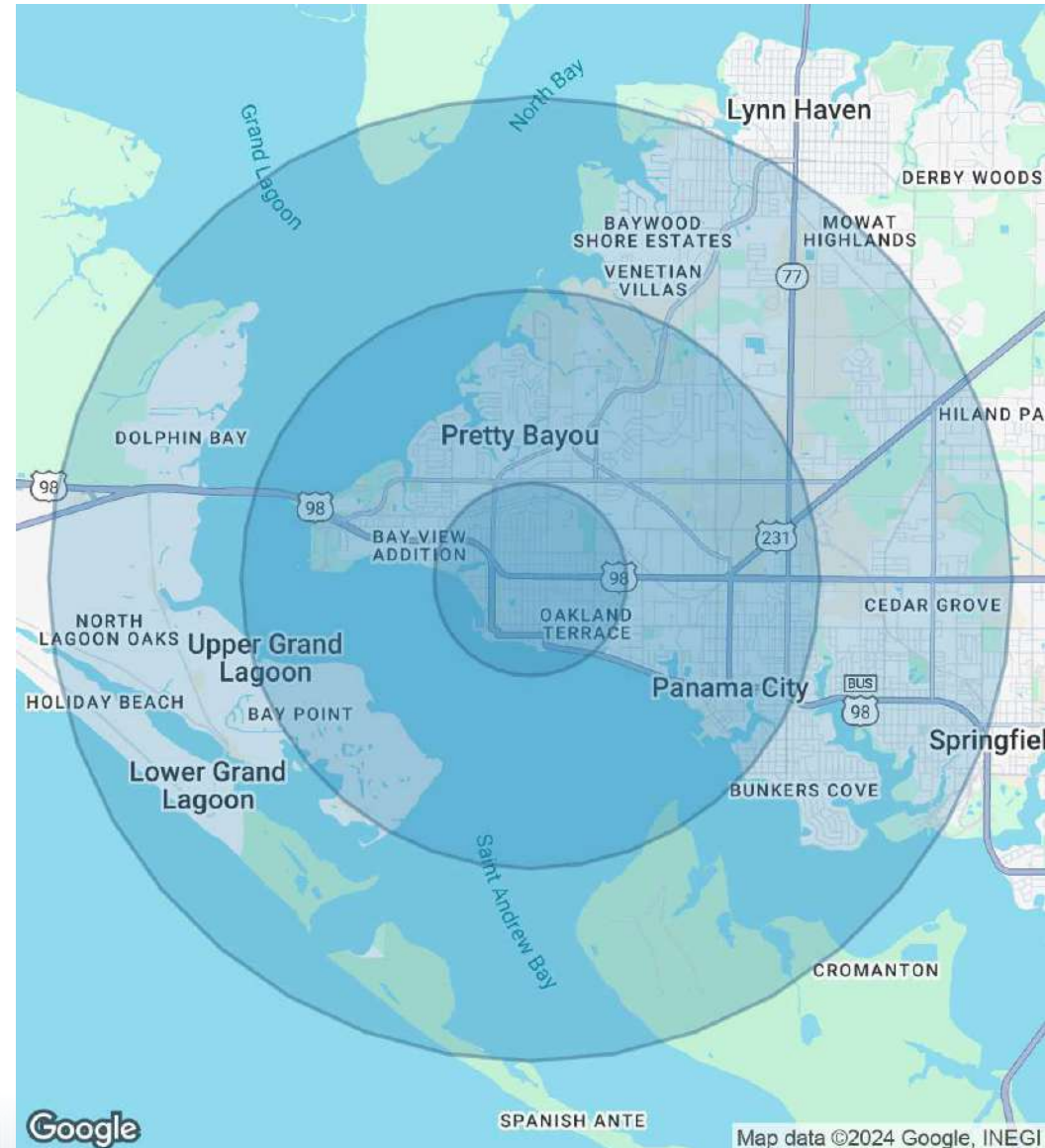
# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	7,984	29,450	76,645
Average Age	42	43	43
Average Age (Male)	41	42	42
Average Age (Female)	43	44	44

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,372	12,258	31,817
# of Persons per HH	2.4	2.4	2.4
Average HH Income	\$67,370	\$83,281	\$84,751
Average House Value	\$217,277	\$311,465	\$329,957

## TRAFFIC COUNTS

W 15th St	35,981 VPD
U.S Hwy 98	67,577 VPD
Beck Ave	10,649 VPD
W 11th St	14,731 VPD





SECTION 4

# AREA OVERVIEW

# CITY OVERVIEW



Panama City, FL



Pier Park, FL

ST ANDREWS PLAZA  
2303 W. 15TH ST

## PANAMA CITY, FL

The City of Panama City is located in the Florida "panhandle" on St. Andrews Bay approximately 170 miles east of Mobile, Alabama, 95 miles east of Pensacola, Florida and 100 miles southwest of Tallahassee, Florida. St. Andrews Bay surrounds much of Panama City and provides a protected harbor for facilities at the growing Port of Panama City complex. The municipality is the county's center for business, culture, and education. The popular tourist location, Panama City Beach is nearby. The town is somewhat unspoiled by the crowds of tourists who vacation at the beaches along the Emerald Coast. The hotels in Panama City are about 15 to 30 minutes away from the beach area. The City of Panama City had a population of 33,839 as of July 1, 2024.

Tyndall Air Field Base and Coastal Systems Station are primary factors for the economy. The city is home to the Panama City-Bay County International Airport. Troy University and Gulf Coast Community College are located in the region. It contains a few large marinas. The city-owned Panama City Marina and St. Andrews Marina, located on the Florida's intracoastal waterway, provide excellent docking service for vessels up to 130 feet. The major employers of the city are Naval Support Activity Panama City, Tyndall Air Force Base, Bay District Schools, General Dynamics IT, Eastern Shipbuilding Group, Wal-Mart and Sam's Club, Bay County Constitutional Officers, Bay Medical Center, Trane Company, Gulf Coast Medical Center, Gulf Coast State College, City of Panama City, Bay County Board. Other major industrial employers in the Bay County area include Eastern Shipbuilding Group, Gulf Power, WestRock, Trane, L-3 Communications, ARINC, and JENSEN-GROUP.

Saint Andrews State Park is located across the bay and features coastal dunes, forest areas, nature trails, wetlands and an undeveloped island. Golf enthusiasts can enjoy the numerous scenic golf courses. The Bay Point Yacht & Golf Club is one of the prominent locations to play golf in Florida. The clear ocean water provides excellent opportunities for scuba diving and snorkeling on the nearby reefs. Glass-bottom boat excursions provide opportunities for viewing the ocean's wildlife. Shipwreck Island Water Park and Water World are nearby. The tourist destination, Panama City Beach includes beautiful beach areas, amusement parks, including Cobra Adventure Park and plenty of cafes, restaurants and gift shops. There are numerous notable state parks including Pine Log State Forest. The Indian Summer Festival is a prominent event and the Iron Man Florida Triathlon takes place in the area. Museum of Man in the Sea is a noteworthy attraction. The Panhandle Pioneer Settlement showcases historic structures including several of the pioneer's log cabins. Visual Arts Center of Northwest Florida features the artwork of local, regional as well as national artists. The Martin Theatre provides plays and a variety of events.



# GET FINANCING

The Capital Markets team at Sands Investment Group comprises experienced debt professionals who specialize in securing financing for commercial real estate assets. We collaborate closely with borrowers and their teams to smoothly navigate from the initial deal discussion to the closing table, freeing up valuable resources for all stakeholders involved. Our reliability, focus, and consistent execution showcase our expertise in the capital markets landscape.

## Contact SIG's Capital Markets Team Today



**Miguel Jauregui**  
Managing Director  
Capital Markets  
310.421.0374  
[miguel@SIGnnn.com](mailto:miguel@SIGnnn.com)



**John Pharr**  
Senior Associate  
Capital Markets  
404.369.2036  
[jpharr@SIGnnn.com](mailto:jpharr@SIGnnn.com)



**Ty Reiley**  
Senior Associate  
Capital Markets  
512.649.2421  
[treiley@SIGnnn.com](mailto:treiley@SIGnnn.com)



**Harrison Timberlake**  
Associate  
Capital Markets  
404.282.3047  
[htimberlake@SIGnnn.com](mailto:htimberlake@SIGnnn.com)



# CONFIDENTIALITY AGREEMENT

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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 Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified 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, 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 or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the 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 to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group 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.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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