Panama City CENTER

MATTHEWS™

413-423 E 23rd St | Panama City, FL 32405





Anchor Tenants

THE HOME DEPOT

Shadow

ROSS DRESS FOR LESS®

NEW 10-YEAR LEASE

BOOT BARN

National Tenants

UNITED STATES COAST GUARD
PROTECT / DEFEND / SAVE

Highlights

Advantageously located within the heart of Panama City, Florida
A growing panhandle market which is home to a major tourism industry and major military installations like Tyndall AFB and Naval Support Activity Panama City; which recently underwent a $4.5B massive modernization of base facilities and injects billions into the local economy, supporting a robust local job market

Shadow-anchored by an attached Home Depot for over 28 years which ranks #29 (top 1%) in the U.S. for consumer foot traffic
Providing a proven regional consumer draw for adjacent tenants at Panama City Center

Complimentary Anchors with Major Mark-to-Market Play
Ross pays well below market rent with no remaining term or options after 2034, while the brand-new Boot Barn provides additional stability through a new 10-year lease. Together, they create a highly unique combination of existing stability and a lucrative mark-to-market opportunity

Rapidly growing and increasingly affluent trade area demographics
Highlighted by a 2.6% projected annual growth rate through 2030 within a mile of the Property with an Avg. HH Income of $91,890

Over 6 years of average remaining anchor lease term, bolstering stability and buyer ability to secure more attractive financing, if required
Further enhanced by Ross with 23 years of tenure at the Property and excellent foot traffic data, ranking it #181 in the nation — a top 10% store

Excellent leasing momentum via the recent back-fill of a former Jo-Ann with Boot Barn on a 10-yr lease
A testament to the ongoing viability of the Property within the Panama City market

Situated within the market's regional retail center of gravity
Surrounded by synergistic consumer draws, including Burlington, Ulta, Five Below, Hobby Lobby, Lowe's, Target, bealls, JCPenney, Dillard's, Books-A-Million, PetSmart, Best Buy and more

Projected CAGR of over 4.3% over a 10-yr hold period
Providing notable, intrinsic NOI growth for an incoming investor

53,376± SF Offering GLA	Market to Establish Price	100% Occupancy	4.38± AC Land Area	$787,544 NOI

Anchored Investment Opportunity

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Property Aerial

Anchored Investment Opportunity