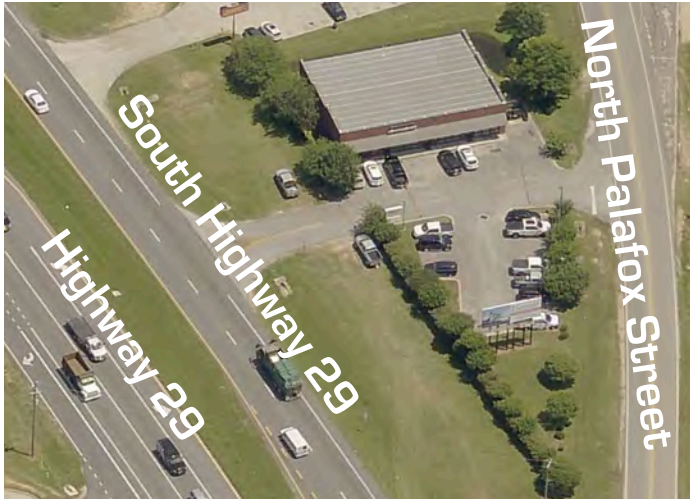


FOR SALE

2450 S Highway 29
Pensacola, FL 32533



Asking Price

\$599,900

Zoning

- HC/LI

Acreage

- .65

Square Feet

- 4,800

Traffic Count

- 9,100 on N Palafox St., 29,500 on S Highway 29.

Property Description

- Built in 2006, this high visibility 4,800 square foot office space is situated on a corner where Highway 29 merges with Palafox Street. The property is adjacent to Advance Auto Parts.
- DR Horton occupies the entire building and will be moving this year. The building is divided into three spaces of 1,200 square feet, 1,200 square feet and 2,400 square feet. This is a great opportunity for a user or investor searching for a prime location.



For more information:
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Pro-forma

Unit #	Square Feet	Lease Commencement	Lease Expiration	Renewal Option	Monthly Rent	Annual Rent	Lease Type
West Unit	2,400	pro-forma	pro-forma	pro-forma	\$2,600	\$31,200	\$13/SF NNN
Middle Unit	1,200	pro-forma	pro-forma	pro-forma	\$1,300	\$15,600	\$13/SF NNN
East Unit	1,200	pro-forma	pro-forma	pro-forma	\$1,300	\$15,600	\$13/SF NNN
TOTAL OCCUPIED:	100%						
TOTAL:	4,800				\$5,200	\$62,400	

Expenses	Total
Expenses (Gross Lease)	
Maintenance & Repairs	(\$1,000.00)
Off-Site Management @ 8%	(\$4,992.00)
Total Operating Expenses	(\$4,992)
Net Operating Income	\$57,408
Asking Price	\$599,900

Cap Rate

9.57%



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ALL MEASUREMENTS APPROXIMATE AND SHOULD BE VERIFIED



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All information deemed correct but not warranted. Measurements are approximate and should be verified.

FOR SALE

2450 S Highway 29 Pensacola, FL 32533

	1 mile	3 miles	5 miles
Population			
2000 Population	2,177	25,723	54,059
2010 Population	2,713	29,641	61,897
2020 Population	3,043	33,053	71,360
2025 Population	3,198	34,666	75,287
2000-2010 Annual Rate	2.23%	1.43%	1.36%
2010-2020 Annual Rate	1.13%	1.07%	1.40%
2020-2025 Annual Rate	1.00%	0.96%	1.08%
2020 Male Population	48.0%	48.4%	48.1%
2020 Female Population	52.0%	51.6%	51.9%
2020 Median Age	42.9	41.9	40.6

In the identified area, the current year population is 71,360. In 2010, the Census count in the area was 61,897. The rate of change since 2010 was 1.40% annually. The five-year projection for the population in the area is 75,287 representing a change of 1.08% annually from 2020 to 2025. Currently, the population is 48.1% male and 51.9% female.

Median Age

The median age in this area is 42.9, compared to U.S. median age of 38.5.

Race and Ethnicity

2020 White Alone	83.7%	81.3%	72.4%
2020 Black Alone	9.7%	11.2%	19.1%
2020 American Indian/Alaska Native Alone	0.9%	0.9%	0.8%
2020 Asian Alone	1.9%	2.2%	2.7%
2020 Pacific Islander Alone	0.1%	0.1%	0.1%
2020 Other Race	0.7%	1.0%	1.4%
2020 Two or More Races	3.1%	3.4%	3.5%
2020 Hispanic Origin (Any Race)	4.5%	4.8%	5.3%

Persons of Hispanic origin represent 5.3% of the population in the identified area compared to 18.8% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 49.5 in the identified area, compared to 65.1 for the U.S. as a whole.

Households

2020 Wealth Index	121	101	86
2000 Households	792	9,679	20,499
2010 Households	1,018	11,478	23,971
2020 Total Households	1,132	12,711	27,526
2025 Total Households	1,189	13,308	29,019
2000-2010 Annual Rate	2.54%	1.72%	1.58%
2010-2020 Annual Rate	1.04%	1.00%	1.36%
2020-2025 Annual Rate	0.99%	0.92%	1.06%
2020 Average Household Size	2.69	2.60	2.52

The household count in this area has changed from 23,971 in 2010 to 27,526 in the current year, a change of 1.36% annually. The five-year projection of households is 29,019, a change of 1.06% annually from the current year total. Average household size is currently 2.52, compared to 2.50 in the year 2010. The number of families in the current year is 18,525 in the specified area.



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	1 mile	3 miles	5 miles
Mortgage Income			
2020 Percent of Income for Mortgage	10.1%	11.5%	13.0%
Median Household Income			
2020 Median Household Income	\$76,766	\$66,395	\$58,362
2025 Median Household Income	\$82,029	\$73,075	\$63,000
2020-2025 Annual Rate	1.34%	1.94%	1.54%
Average Household Income			
2020 Average Household Income	\$94,306	\$85,374	\$77,845
2025 Average Household Income	\$103,037	\$93,857	\$85,990
2020-2025 Annual Rate	1.79%	1.91%	2.01%
Per Capita Income			
2020 Per Capita Income	\$35,159	\$32,846	\$30,237
2025 Per Capita Income	\$38,388	\$36,049	\$33,354
2020-2025 Annual Rate	1.77%	1.88%	1.98%

Current median household income is \$58,362 in the area, compared to \$62,203 for all U.S. households. Median household income is projected to be \$63,000 in five years, compared to \$67,325 for all U.S. households

Current average household income is \$77,845 in this area, compared to \$90,054 for all U.S. households. Average household income is projected to be \$85,990 in five years, compared to \$99,510 for all U.S. households

Current per capita income is \$30,237 in the area, compared to the U.S. per capita income of \$34,136. The per capita income is projected to be \$33,354 in five years, compared to \$37,691 for all U.S. households

Housing			
2020 Housing Affordability Index	232	203	180
2000 Total Housing Units	826	10,251	21,987
2000 Owner Occupied Housing Units	677	7,833	15,075
2000 Renter Occupied Housing Units	115	1,847	5,424
2000 Vacant Housing Units	34	571	1,488
2010 Total Housing Units	1,080	12,459	26,471
2010 Owner Occupied Housing Units	870	9,092	16,974
2010 Renter Occupied Housing Units	148	2,386	6,997
2010 Vacant Housing Units	62	981	2,500
2020 Total Housing Units	1,183	13,567	29,812
2020 Owner Occupied Housing Units	974	9,667	18,318
2020 Renter Occupied Housing Units	158	3,044	9,208
2020 Vacant Housing Units	51	856	2,286
2025 Total Housing Units	1,237	14,149	31,298
2025 Owner Occupied Housing Units	1,023	10,113	19,226
2025 Renter Occupied Housing Units	166	3,195	9,793
2025 Vacant Housing Units	48	841	2,279

Currently, 61.4% of the 29,812 housing units in the area are owner occupied; 30.9%, renter occupied; and 7.7% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 26,471 housing units in the area - 64.1% owner occupied, 26.4% renter occupied, and 9.4% vacant. The annual rate of change in housing units since 2010 is 5.42%. Median home value in the area is \$181,661, compared to a median home value of \$235,127 for the U.S. In five years, median value is projected to change by 2.48% annually to \$205,332.



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