

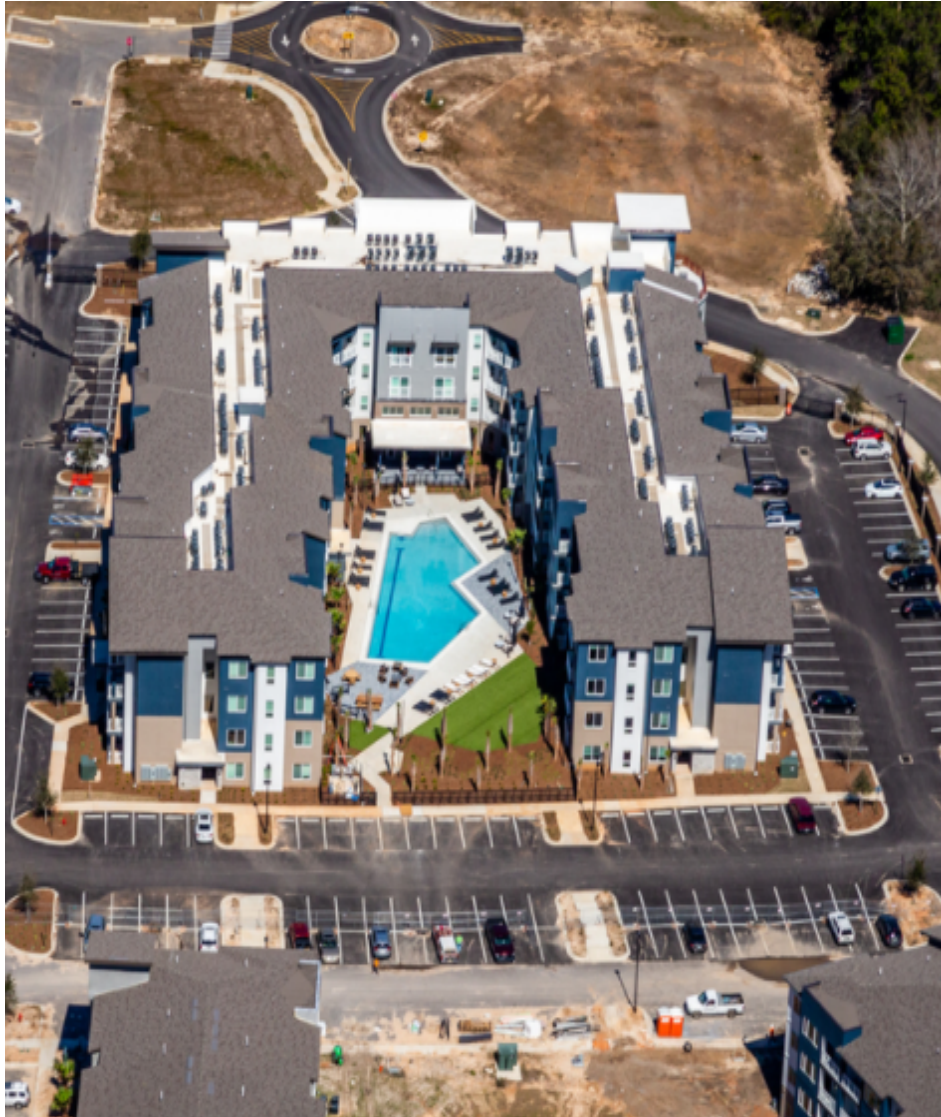
THE 52

3811 W NINE MILE RD
PENSACOLA, FL 32526

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Development Site Plan



THE VISION

The 52 is designed with luxury living in mind. The development will include up to 900+ Luxury apartments with 1500 to 2500 residents in walking distance.

PHASE 1: "Inspire" is completed with 350 luxury four-story elevator-served apartments that are 100% leased. Inspire features a state-of-the-art full-service gym, bar, saltwater pool, smart home technology in every unit, and high-speed WiFi throughout the property including every resident unit and all indoor and outdoor amenity areas.

PHASE 2: Includes 300 family-focused townhomes that are under construction.

PHASE 3: Commercial Development of retail pad sites that will be developed offering lots for sale and retail lease space that is in development.

The attached SAMPLE site plan shows a proposed layout for the commercial development. There is flexibility and customization for prime retail end-users.



Development Plan

Working Name: "The 52"

Property Address: 3811 W Nine Mile Rd, Pensacola, FL 32526

Property Type: Mixed Use-Residential/Commercial

Cross Streets: I-10 & Nine Mile Rd

Landmark: Across from Navy Federal Credit Union Campus &
Next to Nature Trail (Upscale Residential Community)

PROPERTY OVERVIEW

52+/- Acre Multi-Use Development located a half-mile west of I-10 & Nine Mile Rd (Exit 5)
Located in NW Pensacola in the fast-growing Beulah Community
Just east of Navy Federal Credit Union's Heritage Oaks Campus (7,100 +/- employees & over 8000 expected in the next year and expanding to over 10,000 employees by 2021)

Phase 1- 350 Apartments - 100% Leased

Phase 2- 300 Townhomes - Under Construction

Phase 3- Commercial/Retail Development (Land Sale/Build to Suit/Retail for Lease)

SALE OPTIONS

Land for Sale-

Lot A- SOLD

Lot B:

Lot C:

Lot D: PENDING

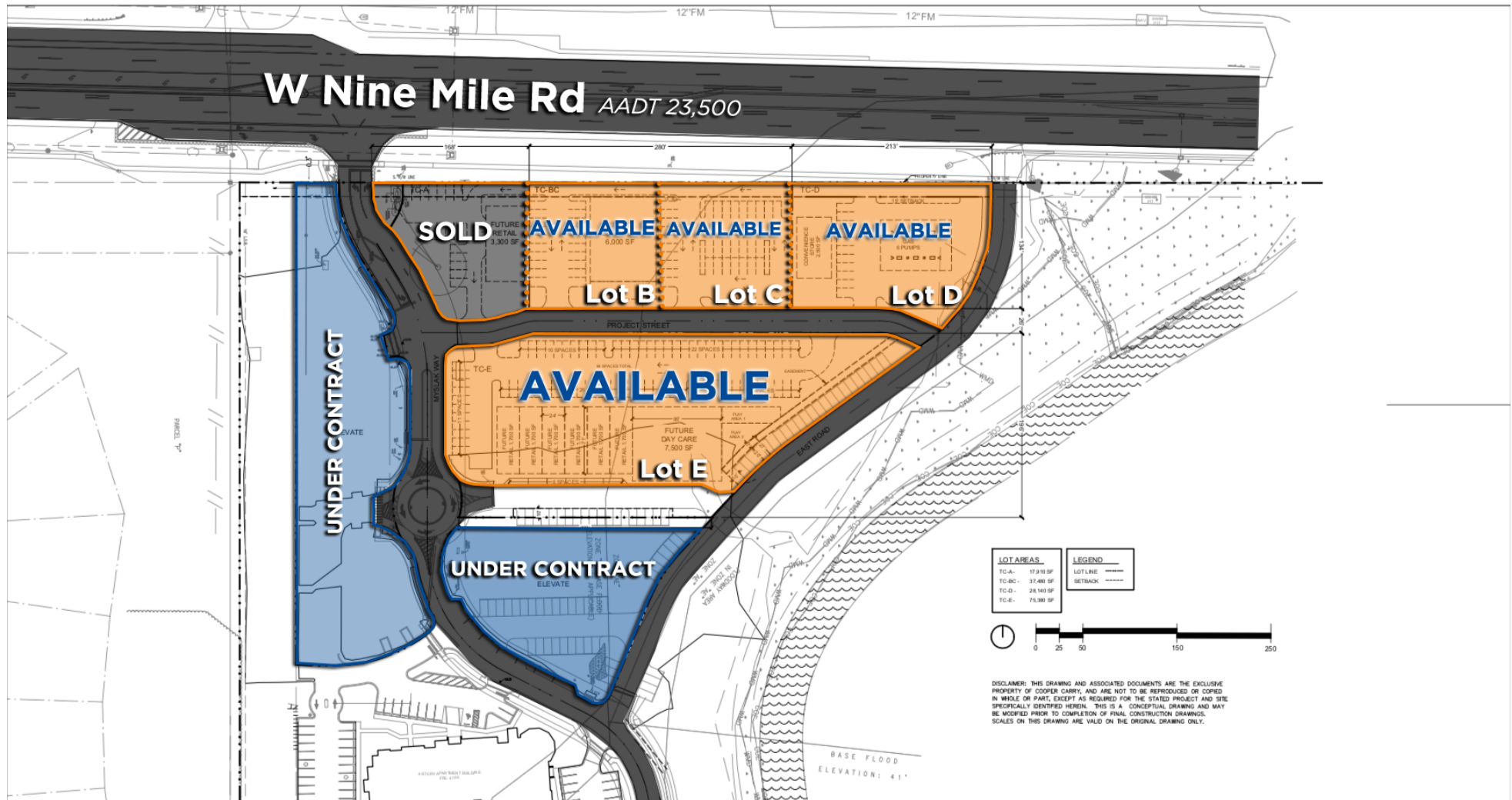
Lot E: \$1,267,000



DEVELOPMENT HIGHLIGHTS

- Mixed-Use Development
- Anchored by Large Upscale Apartment Housing Development
- Strong Traffic Counts: AADT 31,500
- Flexibility in Configuration for Retail

Site Plan



Retail Trade Map



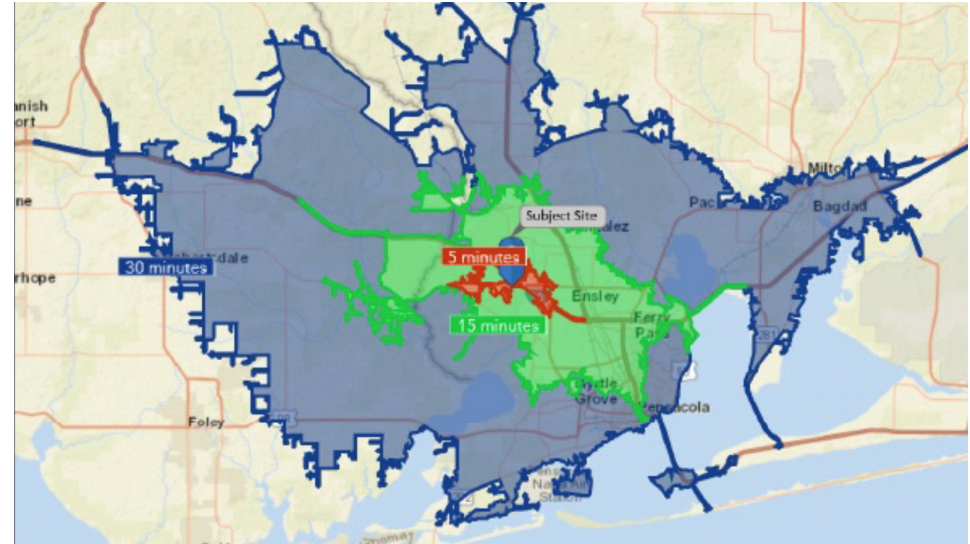
Demographics

	1 mile	3 miles	5 miles
Census 2010 Summary			
Population	1,171	15,386	45,664
Households	472	6,028	17,338
Families	366	4,479	12,612
Average Household Size	2.47	2.54	2.60
Owner Occupied Housing Units	396	4,903	13,684
Renter Occupied Housing Units	76	1,125	3,654
Median Age	40.6	42.5	40.8
2020 Summary			
Population	2,813	19,166	53,050
Households	1,139	7,439	20,039
Families	899	5,496	14,489
Average Household Size	2.47	2.57	2.62
Owner Occupied Housing Units	959	5,802	15,331
Renter Occupied Housing Units	180	1,638	4,708
Median Age	43.1	44.2	42.4
Median Household Income	\$84,065	\$72,631	\$62,804
Average Household Income	\$105,216	\$92,867	\$82,494
2025 Summary			
Population	3,121	20,814	56,335
Households	1,261	8,062	21,249
Families	994	5,944	15,331
Average Household Size	2.47	2.58	2.62
Owner Occupied Housing Units	1,065	6,286	16,258
Renter Occupied Housing Units	196	1,776	4,991
Median Age	44.4	45.0	43.2
Median Household Income	\$95,310	\$79,367	\$69,271
Average Household Income	\$119,618	\$103,632	\$91,918

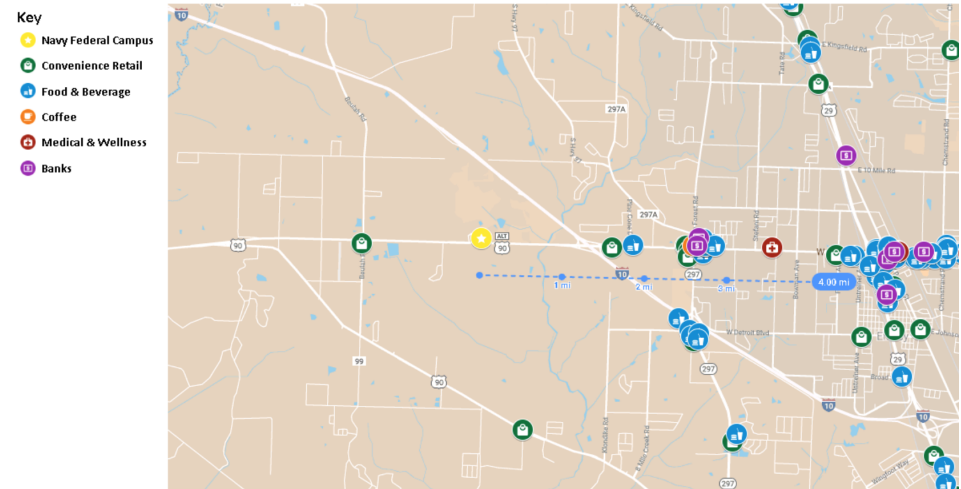
Market Information-Retail Needs

MARKET DATA*

- Located with easy Interstate access
- Across the street from one of the largest concentrations of employees in the State of Florida.
- Closest existing Retail is located further than a 5-minute drive (non rush hour)
- There is a lack of retail serving the current needs and a larger gap anticipated as Navy Federal increases employment and the residential developments under construction gain residents.
- **The market has 100% leakage within a 5-minute radius for the following:**
 - Specialty Food Stores
 - Beer, Wine & Liquor Stores
 - Special Food Services
 - Furniture & Home Furnishings Stores
- **Large under-supply within a 5-minute radius for the following:**
 - Clothing
 - Clothing Accessory Stores

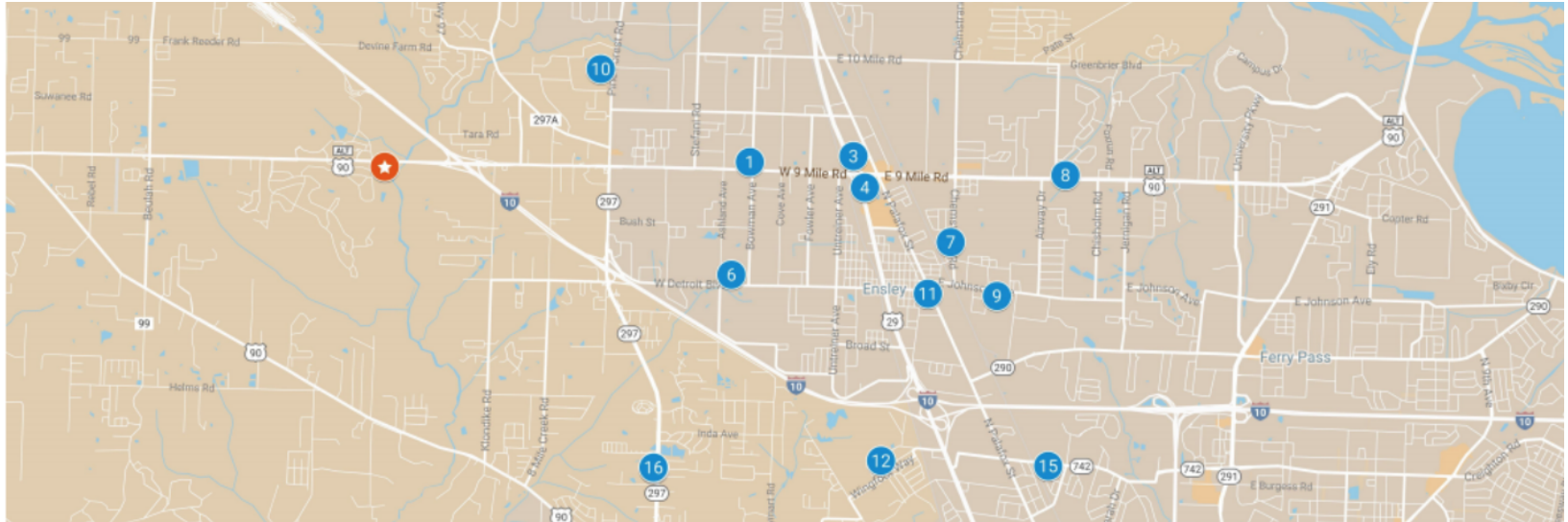


Distribution of "Necessity" Retail Near Pensacola Navy Federal



Void Analysis- Child Care/Early Learning/Preschoc

- 1 Childcare Network
- 2 Childcare Network
- 3 Kid's Place Learning Center
- 4 Malena's Mini School
- 5 Malena's Mini School
- 6
- 7 D T Child Development Center
- 8 Miss Kathy's Early Learning & Development Center
- 9 La Petite Academy of Pensacola
- 10 St James Early Learning Center
- 11 PCN Preschool/Daycare
- 12 Ensley Child Development



VOID ANALYSIS*

- Most centers turn down an average of 10 children a week
- One of the more popular sites on 9 Mile Rd turning down about 10 infants a day
- Most centers report desire to expand to increase capacity
- No Child Care Centers in direct service area to new residential housing/Navy Federal Credit Union Campus
- The adjacent Navy Federal Credit Union Campus has no intention, now or in the future, of incorporating child care/ early learning into their on-campus amenities

*Source: All data within this report regarding market, or area data was gained from: *Bazeli, Peter T. UPDATED RETAIL MARKETABILITY STUDY OF THE PROPOSED DEVELOPMENT OF THE NINE MILE ROAD TOWN CENTER SITE PENSACOLA, FLORIDA FOR THE DAWSON COMPANY AS OF SEPTEMBER 2019 . 2019, pp. 1-69.

COMPANY HIGHLIGHTS*

- **2 Million SF of Office Space on Campus**
- 2nd Largest Employer in the State of Florida
- 2nd Highest Concentration of Employees in Florida
- Navy Federal has over 7,100 employees
- 1,000 add'l local employees to be relocated to this campus within 12 months
- According to their agreement with the City of Pensacola, they will exceed 10,000 employees in 2021
- This is a 24/7 Campus with an "around the clock" call-center with shifts beginning and ending at all times.



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PROFESSIONAL BACKGROUND

Michael Carro is a CCIM and Commercial Broker Licensed in Florida, Alabama and Mississippi. He is a Principal at SVN | SouthLand Commercial Real Estate with offices in Pensacola, Panama City and Tallahassee. He received the NAIOP 2010 "Broker Deal of the Year" Award, "New Development of the Year" Award in 2014 and Broker Deal of the Year in 2016. In 2016, he was the #1 Top Producer in the State of Florida, and the #3 Top Producer in the USA for SVN out of 3500 Advisors.

2014-2019 Top Producer at SVN Southland Commercial
2009-2013 Top Producer at NAI Halford (now NAI Pensacola)
2016 #1 Top Producer in the State of Florida for SVN
2016 #3 Top Producer in the USA for SVN
2016 NAIOP Broker Deal of the Year Award Winner

Restaurant Background

- Founded The Restaurant Realty Network and TheRestaurantRealty.com
- Hosts "The Restaurant Realty Show" weekly on News Radio 1620.
- In 1999 and 2000 oversaw the acquisition of 120 Hardee's Restaurant locations in Springfield, IL; Biloxi, MS; Pensacola, FL; Huntsville, Montgomery and Mobile, AL
- Was a member of the International Hardee's Franchise Association (IHFA) and on the purchasing committee 2002-2006

EDUCATION

- Graduated from the University of Arizona with a BS in Business Administration
- Member of the Alpha Tau Omega fraternity; Cheerleader for the University of Arizona from 1987 to 1990.

MEMBERSHIPS

- Former President of Gallery Night Pensacola
- Board Member for the Downtown Improvement Board
- Former President of Pathways For Change, a faith-based sentencing option for non-violent criminal offenders.
- Former President of the Northeast Pensacola Sertoma and "Sertoman of the Year" in 2012 and 2013.
- 2008 Received the National "President's Volunteer Service Award"