



SWEETBAY TOWN CENTER PHASES 1 & 2

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AMPHITHEATER
COMMUNITY BLDG.

2,400SF

OFFICE/
RETAIL

PENDING
GROCER

IN-LINE
RETAIL

PHASE 1

A

0.73 ACRES

C

1.32 ACRES

A

0.71 ACRES

PHASE 2

B1

0.43 ACRES

B2

0.59 ACRES

B3

0.60 ACRES

PHASE 3

0.78 ACRES

B

1.38 ACRES

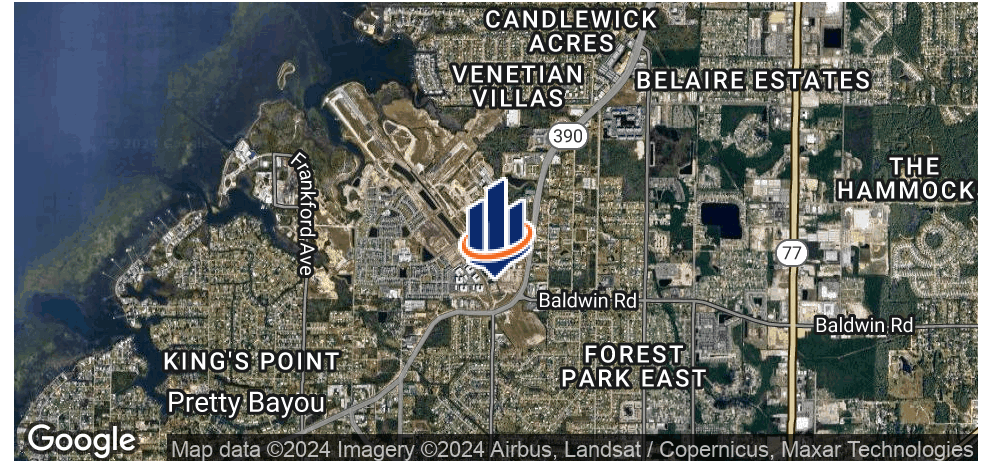
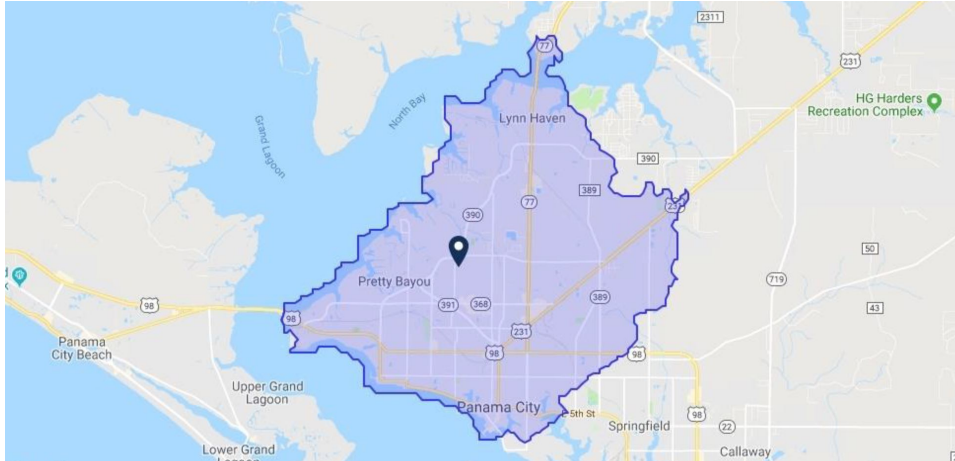


1 PROPERTY INFORMATION

3204 Heartleaf Avenue East
Panama City, FL 32405

SWEETBAY

Marketing Overview & Highlights



OFFERING SUMMARY

Lease / BTS Pricing:	Retail Parcels - Please call for details
Ground Lease:	Call for details
In-Line And End Cap Lease:	Call for details

MARKETING OVERVIEW

The SweetBay Commercial Town Center is part of the SweetBay Planned Community Development in Panama City, FL, one of the state's largest infill projects with approval for 3,200 residential units. The Grocery-anchored Town Center will feature retail, medical office, a hotel and several restaurants. There are outparcel opportunities, as well as street-lined retail. There are 600-units of apartments under construction directly behind the Town Center and plans for age-related housing and assisted living.

HIGHLIGHTS

- Town Center Retail Development Site
- Approved Grocer
- Commercial Supported by 3,200 Approved Residential Units, with 500 +/- units sold or leased.
- Phase 1 is sold out at 250 homes built or under construction.
- Phase 2 construction has begun for the 235 residential units.
- Phase 3 [221 lots] and 1D [168 lots] due to deliver 2023.
- 360 unit apartment project adjacent to the town center partially open and Apts II [240 units] Q1 2023.
- SweetBay Avenue, the spine road, is under construction.
- Existing University Charter Academy [K-8] is in High Demand

SWEETBAY TOWN CENTER LOTS | 3204 HEARTLEAF AVENUE EAST PANAMA CITY, FL 32405

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Phase 1 Site Plan



Planned Unit Development Description



PC AIRPORT REDEVELOPMENT

The location of the site, adjacent to North Bay and established residential neighborhoods, provides a unique opportunity for redevelopment. The Planned Unit Development (PUD) zoning category offers the ability to optimize design on this location and to create an innovative and sustainable development. Utilizing the opportunities created by the Urban Community Future Land Use category and the PUD principles, the proposed redevelopment enables design that serves the needs of community residents by allowing for a mixed-use community containing a Town Center for community events; an employment center with office, commercial, and retail opportunities; and a number of housing options to satisfy the community's needs. All of which will be linked through a multimodal transportation network providing internal connections, external connections, and public transit facilities.

The residential component of the mixed-use development will include a variety of housing types and price ranges. The residential areas within the development will be designed to ensure compatibility with the needs and demands of the market. In addition, the redevelopment has been planned to incorporate green standards from the Florida Green Building Coalition's Green Development Designation Standard, LEED, or other green or sustainable building standards where feasible.

The town center provides office, commercial, retail, and recreational opportunities close to existing neighborhoods, thus alleviating traffic congestion elsewhere in the City as well as reducing Vehicle Miles Traveled (VMT). The town center will be linked through an internal network of trails, pedestrian ways and/or multi-use facilities to further reduce VMT's and integrate the redevelopment with the existing fabric of the City. Through this integrated transportation network, residents located within existing and new housing will have direct access to the employment center as well as public transportation facilities. The project plans include a school, marina, open space along the bay and an open space network of parks.

The redevelopment's open space network system will connect with greenways and flow-ways off-site, helping to create continuity and enhance the quality of regional ecological and hydrological systems. In addition, the stormwater component of the development will treat stormwater, which currently flows directly into St. Andrew Bay without treatment. The open space network will include a majority of the wetlands on site accessible to the public via the trail system.

Site Plan

Location Overview



SWEETBAY | PC AIRPORT REDEVELOPMENT

3204 Heartleaf Avenue East, Panama City, FL 32406

Parcel Identification Numbers

11728-000-000, 11730-000-000, 11732-000-000, 11733-000-000, 11734-000-000, 11735-000-000, 11736-000-000, 11739-000-000, 11772-000-000, 11773-000-000, 11762-000-000, 11769-000-000, 11769-010-010, 12999-000-000, 13000-000-000, 13002-005-000, 13030-013-000, 13030-015-000, 13031-000-000, 13210-161-000, 13210-163-000, 13210-165-000, 13210-167-000, 13210-169-000, 13210-170-000, 13210-172-000, 13210-174-000, 13210-176-000, 13210-179-000, 26648-000-000, 26656-000-000

LOCATION OVERVIEW

Sweet Bay is an urban infill project that is located on the site of the old Panama City Regional Airport in Panama City, Florida. The Master Plan for the 700 acre site, made up of 32 parcels, features five miles of waterfront park, marina, village town center, University Academy a K-8 public charter school, and a variety of single-family and multi-family homes. The old runways become a system of waterways and greenways that link the village center and neighborhoods with the waterfront.

An extensive system of nature trails further enhances the connectivity, linking homes with shops and restaurants, school, and recreational opportunities. The upland component is the only large piece of property available for development on St. Andrew Bay. It has over four miles of frontage on North Bay and lies within Panama City

The developer has rights for 3,200 residential units, 700,000 SF of commercial space, and has successfully sold over 150 homes in their initial phase. The developer is also considering a build for rent program as well as a traditional multi-family for rent project. The most appealing aspect of Sweet Bay is its focus on the waterfront and water related activities. For this reason the developer has spent almost 2 years pursuing entitlements for 117 wet slip marina and a 240 boat capacity dry storage facility on the uplands. This site is truly "shovel ready" with FDEP and USACE permits in hand. Permits are valid thru June 2022.

As a result of the residential development, the demand for a myriad of commercial uses naturally should follow. Therefore, the Sweetbay Town Center will be well positioned to attract such end users.

Property Highlight Video



PROPERTY HIGHLIGHT VIDEO

Click the link below to view this video:

<https://youtu.be/X391C1NttLU>

Complete Highlights

SALE HIGHLIGHTS

- Flexible commercial development options to include out parcels, land lease, Build-to-Suit.
- Real Estate Committee Approved Grocer.
- Commercial Supported by 3,200 Approved Residential Units.
- Existing University Charter Academy (K-8) is in High Demand, with a waiting list of 1,400 students.
- Up to 700,000 SF of Commercial space for Retail, Grocery, Hospitality, and Office.
- Flexible, shovel-ready, permitted and mitigated.
- Currently, 400 +/- homes sold.
- Phase 2 construction has begun for the 235 homes.
- Hwy 390 road expansion in full-swing from two lanes to a six-lane roadway.
- 600 +/- Units of Apartments under-construction.
- SweetBay Avenue, the spine road to under-construction.
- Marina Component Provides a Unique Amenity with Barrier to Entry.
- Suzuki's 20-acre Marine Technical Center soon to be under-development
- Land Owner Facilitated Development of Single Family.
- Multi-Family Development will Enhance Live, Work, Play to Commercial.
- Significant Entitlements & Permits in Place to Avoid Long Waiting Process.
- Bay Medical Sacred Heart is 4.7 miles from the Town Center.



Aerial Photos

Existing Development Photos

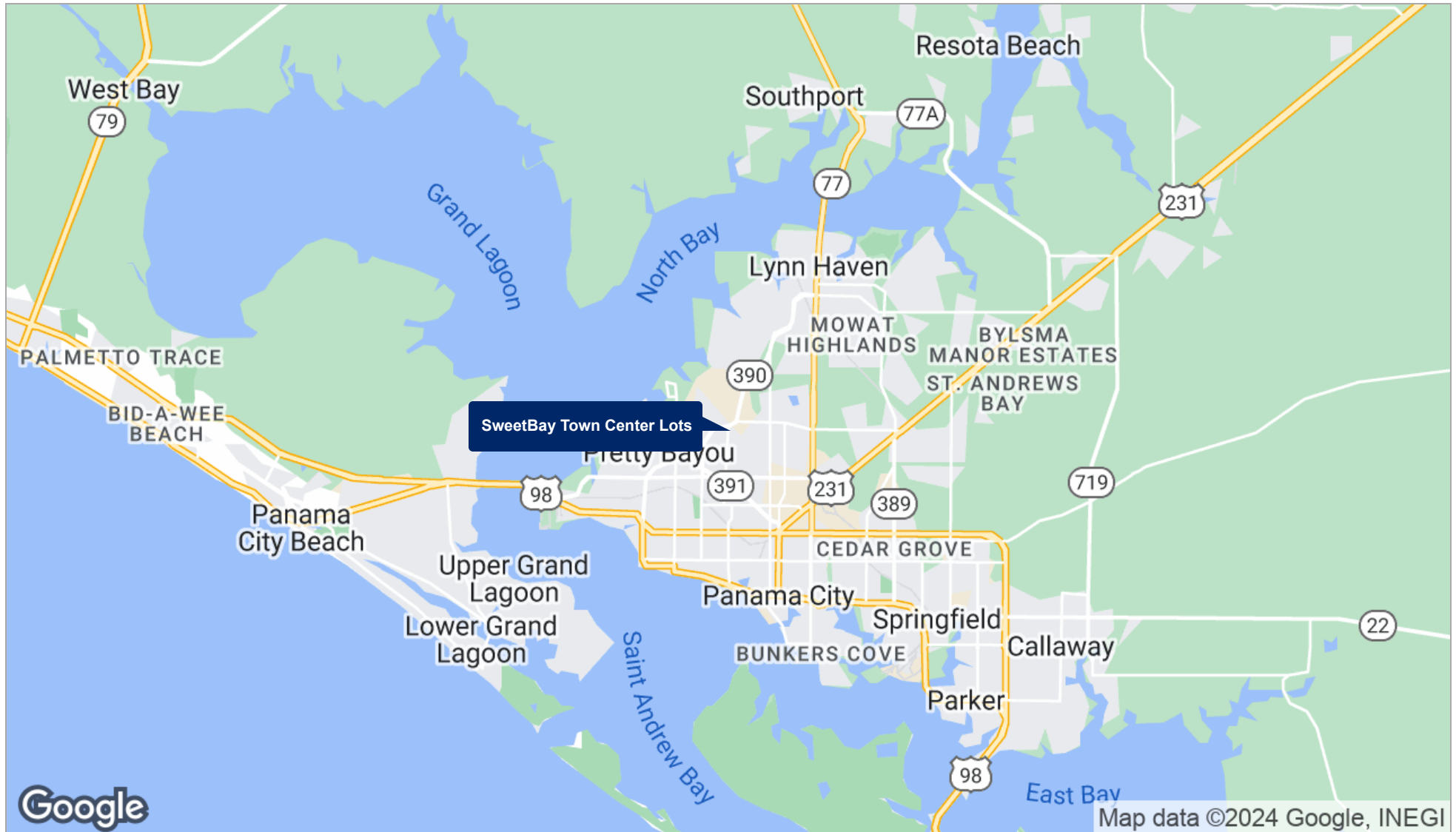




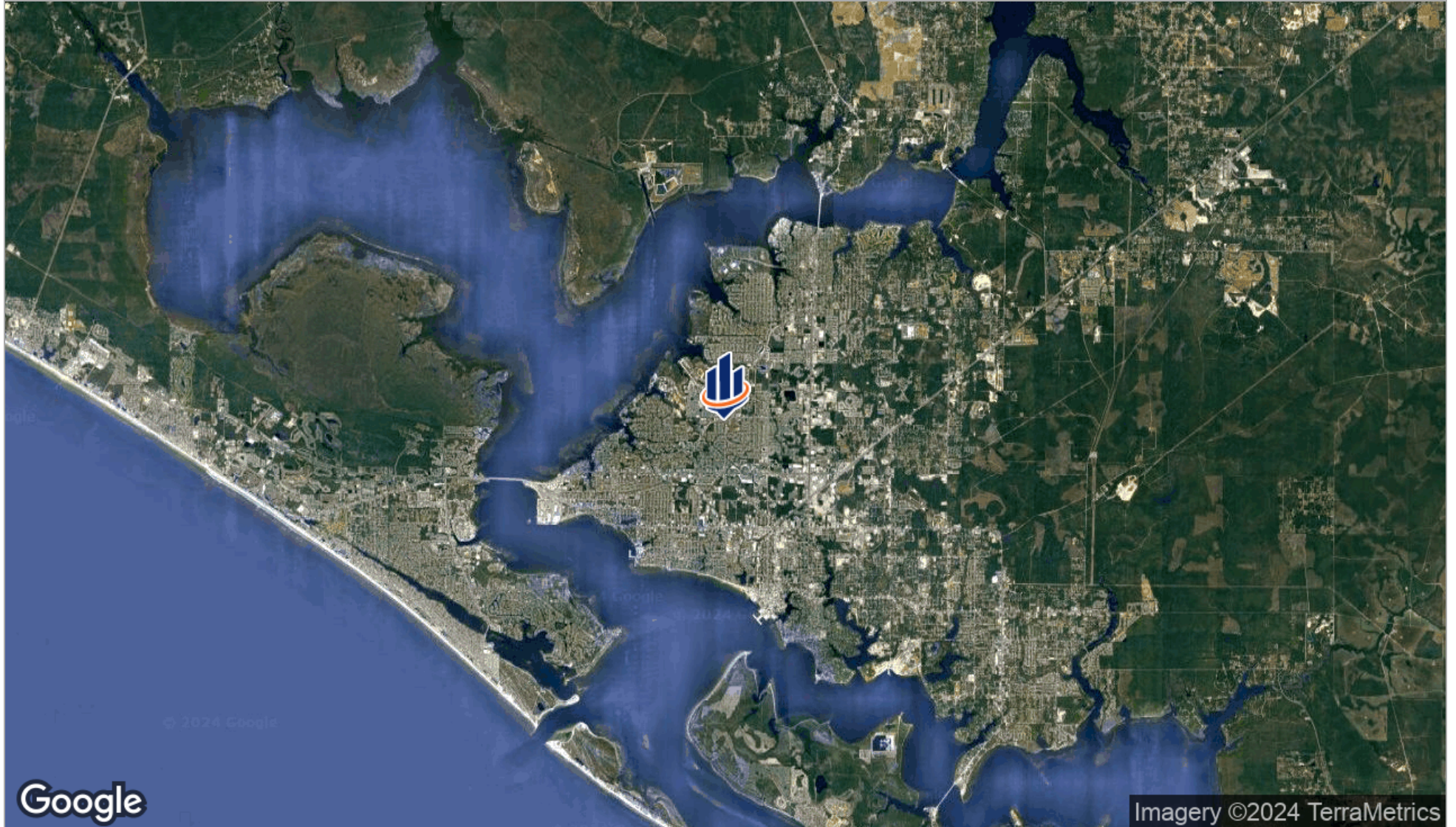
2 LOCATION INFORMATION

3204 Heartleaf Avenue East
Panama City, FL 32405

Regional Map



Location Maps

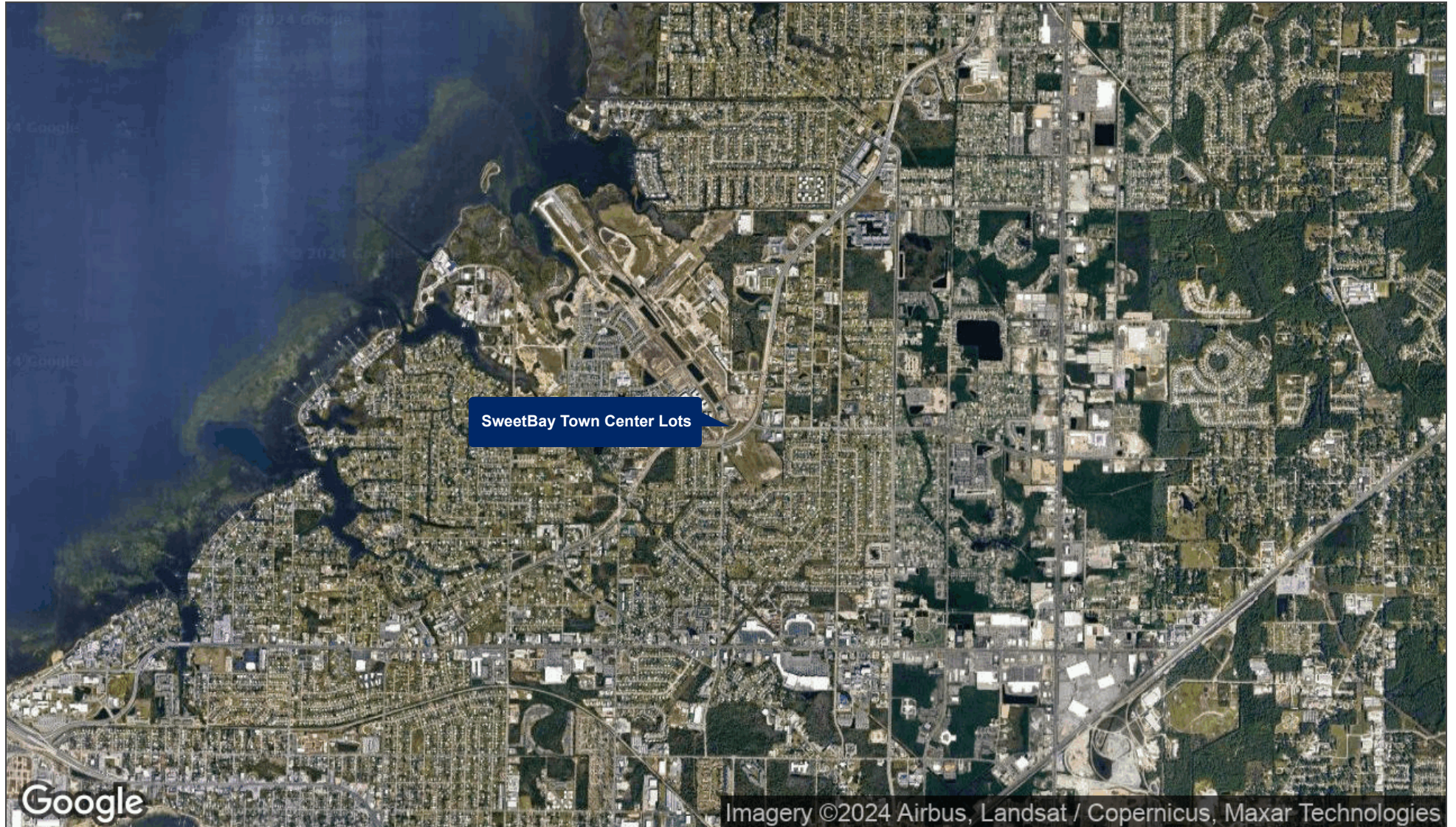


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Aerial Map



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3 PHASE 1 AND 2 SITE PLAN AND MASTER PLAN

3204 Heartleaf Avenue East
Panama City, FL 32405

SWEETBAY™

Grocery-Anchored TownCenter Phase 1 & 2



Site Plan

ORDINANCE NO. 2435



AN ORDINANCE ZONING A PARCEL OF
PROPERTY LOCATED AT 3173 AIRPORT ROAD,
PANAMA CITY, FLORIDA, HAVING
APPROXIMATELY 700 ACRES, PLANNED UNIT
DEVELOPMENT (PUD), PROVIDING FOR
SEVERABILITY AND PROVIDING FOR AN
EFFECTIVE DATE.

WHEREAS, the owners of the parcel of property have requested that the parcel
as hereinafter described be zoned Planned Unit Development (PUD) (See Exhibit A); and

WHEREAS, following a public hearing of this ordinance pursuant to the statutes
provided and the presentation of competent and substantial evidence and a finding that
the requested zoning is consistent with the Comprehensive Plan of the City and serves a
public purpose, and that enactment of this ordinance would be proper;

**NOW, THEREFORE, BE IT ENACTED BY THE PEOPLE OF THE CITY
OF PANAMA CITY, FLORIDA:**

Section 1: The following described parcel of real property within the municipal limits of
the City of Panama City, Florida, is zoned Planned Unit Development, to-wit:

See “Exhibit B” for the legal description.

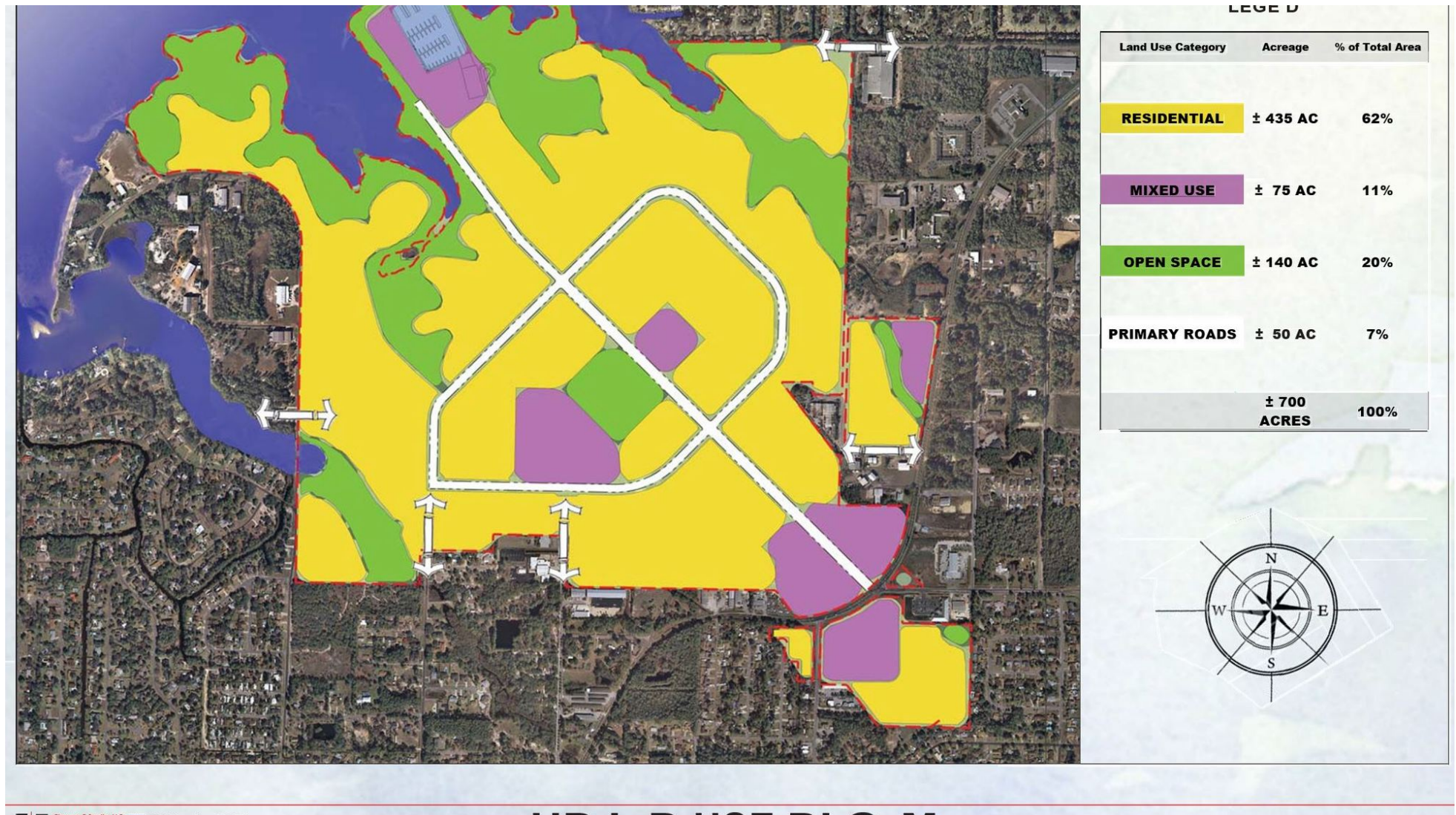
Parcel # 11730-000-000; 11728-000-000; 11732-000-000; 11733-000-000;
11734-000-000; 11735-000-000; 11736-000-00; 11739-000-000; 11772-000-000;
11773-040-000; 11762-000-000; 11769-000-000; 11769-010-010; 12999-000-
000; 13000-000-000; 13002-005-000; 13030-013-000; 13030-015-000; 13031-
000-000; 13210-161-000; 13210-163-000; 13210-165-000; 13210-167-000;
13210-169-000; 132210-170-000; 13210-072-000; 13210-074-000; 13210-076-
000; 13210-077-000; 13210-079-000; 26648-000; and 26656-000-000

For Map of Property see “Exhibit C”.

4 ORDINANCE & LAND USE

3204 Heartleaf Avenue East
Panama City, FL 32405

Land Use Map



Mixture Of Land Uses

MIXTURE OF LAND USES

The PC Airport redevelopment will contain a mix of residential uses, neighborhood commercial uses, a town center, and employment center. These uses will be functionally integrated into a cohesive development and connected by a multimodal transportation system comprised of pedestrian paths, bicycle paths, and multi-use trails. The PUD has carefully been designed to achieve a mixture of uses and is based on the following 5 Objectives that will ultimately be implemented through the redevelopment of the site.

PUD Objectives

- 1. Promote sustainable development that utilizes innovative design features** - Through innovative design and utilizing sustainable development practices the redevelopment of the airport site will convey numerous benefits to the overall community (for a detailed list see Utilize “Green”/sustainable development practices listed in the public benefit section)
- 2. Preserve and incorporate natural environments into the design of the development** - The proposed open space network preserves and protects the salt marsh and bay frontage and the majority of the wetlands on site. The natural environment is connected to the project through a trail system. The current drainage pattern allows stormwater runoff to flow directly into St. Andrew Bay without treatment; redevelopment will treat stormwater to meet State requirements.
- 3. Incorporate a multi-modal transportation system** - Through coordination of multimodal transportation (biking, walking, and public transit) and the provision of retail and employment opportunities on site, the development will help to improve public health through the reduction of greenhouse gas emissions by lowering VMT and by encouraging walking and biking as convenient and desirable modes of transportation.
- 4. Integrate different housing types that fulfill the housing needs of a diverse population of various incomes levels** - The residential component of the mixed-use development will include a variety of housing types and price ranges both for sale and for rent, to meet the housing needs of a fully functioning community.

Mixture Of Land Uses

5. Provide for a functionally integrated mixed use community

The Urban Community land use category implemented through the PUD zoning will create a functionally integrated community that will blend with the existing surrounding neighborhoods. Redevelopment will enhance the existing community by offering office, commercial, retail, and recreational opportunities and offer a destination close to existing neighborhoods, thus alleviating traffic and congestion elsewhere in the City as well as reducing Vehicle Miles Traveled (VMT). Plans include creating the opportunity for an employment center proximate to existing and new housing, and building an internal network of bicycle, pedestrian, and/or multi-use facilities with the opportunity to link these facilities with those outside the development. Bicycle, pedestrian, and/or multi-use facility connections will be linked to public transit facilities. The project plans include a marina and open space along the bay; these will increase public access to the waterfront.

In order to maintain the existing fabric of the area and the unique environmental characteristics, a limitation and other special requirements have been placed on the residential and non-residential development. The residential density will be limited to a maximum of 3,200 dwelling units. Non-residential development will be limited to a maximum of 700,000 gross square feet and the floor area ratio (FAR) will not exceed 3.0 for commercial uses. The redevelopment will also include specific provisions to ensure development occurs with an adequate mix of uses and still maintains the character of the area. The following table identifies the mixture of development that must be present at build out.

USE	PERCENT
Open Space	Minimum of 15%
Residential	Maximum of 70%
Office	Maximum of 30%
Retail	Maximum of 30%
Light Manufacturing	Maximum of 10%

The internal circulation system is designed to promote walking and the use of bicycles by providing a functional and integrated system of pedestrian paths, bicycle paths, and multi-use trails. In addition, these facilities will provide connections between residential, commercial, and office uses. Connections between bicycle and pedestrian facilities and transit shall also be provided.

Mixture Of Land Uses

Mixed Use

The mixed use aspect of the development will include commercial, office, retail, civic, residential and marina facilities. These uses will occur within the areas depicted on the PUD Master Plan as Mixed (MU) as described below.

1. Towncenter

This area shall allow for commercial uses that may draw from residents outside the district. Residential uses may be located in this area when structured with commercial uses, such as live-work units, and in multi-family and attached building types, such as row houses and apartment buildings. Uses may be mixed in a horizontal or vertical fashion.

2. Employment Center

This area shall allow for the development of office parks, research and development facilities, and light manufacturing to provide employment opportunities beyond the retail and commercial areas within the neighborhood commercial and town center areas.

3. Civic & Institutional

This area shall be dedicated for public use facilities associated with education, arts, culture, worship, recreation, government, transit and municipal parking.

4. Neighborhood Commercial

This area shall allow for uses including those associated with daily needs, such as foods, cafes, and personal service needs. Each neighborhood commercial area shall have a public or civic focal point which may be a community gathering place, school, park, or a specific neighborhood-serving commercial facility, such as a coffee shop or corner grocery or other public facility.

5. Residential Single Family Attached and Multi-family

This area shall allow for single family attached and multi-family structures less than 100' in height.

Mixture Of Land Uses

Residential

1. Single Family Detached (RES D) - Single Family Detached including Zero Lot Line
2. Single Family Attached (RES A) -Townhomes and Mansion Apartments
3. Multi-family (RES MF) - Low & Mid-rise condos or apartments less than 100 ft. in height
4. Neighborhood Commercial - Can occur along collector roadways and key intersections within the community

Recreation and Open Space

The project plans include a marina, accessible greenways along the bay, and an extensive open-space network. The redevelopment's open space system will connect to the surrounding context with greenways and flow-ways, helping to create continuity and enhance the quality of regional ecological and hydrological systems. The open space network will include components designed to treat stormwater for improved water quality which currently flows directly into St. Andrew Bay without treatment. Towards this end, the Open Space network will also include a majority of the wetlands on site.

Additionally, the open space areas will be interconnected through a network of bicycle, pedestrian, and/or multi-use facilities and will consist of a minimum of 105 acres.

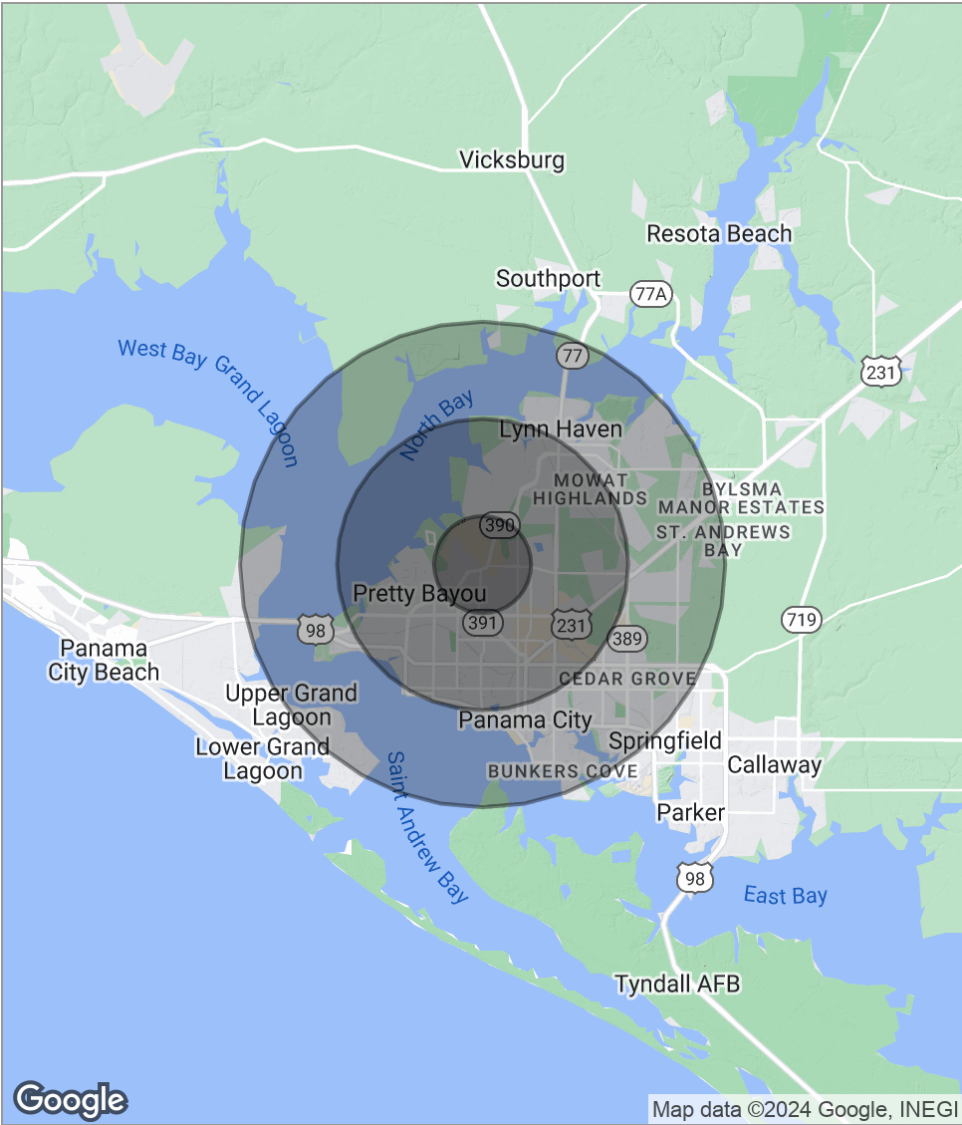


5

DEMOGRAPHICS

3204 Heartleaf Avenue East
Panama City, FL 32405

Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total population	5,317	41,399	79,470
Median age	36.7	38.7	40.0
Median age (Male)	35.9	37.4	38.7
Median age (Female)	39.4	41.1	41.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,161	19,209	37,623
# of persons per HH	2.5	2.2	2.1
Average HH income	\$78,635	\$62,586	\$62,451
Average house value	\$219,185	\$178,048	\$181,956

* Demographic data derived from 2020 ACS - US Census

Demographics Report

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