



Avis Car Rentals at 1602MLK.

*A brand-new 10-year corporate NNN
lease at 1602 MLK Jr Boulevard.*

1602 MLK Jr Boulevard · Panama City, FL 32405

A Brand-New Avis Investment.

±1.0 acre, 10-year corporate NNN – opening May 2026.

1602 MLK Jr Boulevard is a premier net-lease investment opportunity on approximately ±1.0 acre in Panama City, Florida. The property is secured by a brand-new 10-year corporate triple-net lease with Avis Car Rental, delivering stable long-term income with minimal landlord responsibilities. The lease structure includes reported sales and a percentage-rent “kicker,” providing additional upside tied to tenant performance. The store is scheduled to open in May 2026 in a high-visibility commercial corridor near Panama City Mall and surrounded by national retailers, hotels and major traffic drivers.

AT A GLANCE

Sale Price	\$1,925,000
Cap Rate	5.2%
NOI	±\$100,100
Lot Size	±1.0 Acres
Lease Term	10 Years (New)
Lease Type	Corporate NNN
Tenant	Avis (Corporate)
Open Date	May 2026

\$1.93M

SALE PRICE

5.2%_{CAP}

BRAND-NEW 10-YEAR NNN

10_{YR}

CORPORATELEASE TERM

SECURED BY A BRAND-NEW

10-Year Corporate NNN

Brand-new construction · scheduled to open May 2026
Minimal landlord responsibilities · Avis corporate guarantee

PROPERTY TYPE

Single-Tenant Net-Lease Investment · Brand-New Construction

TENANT

Avis Car Rental · corporate lease · national rental-car brand

LOCATION

1602 MLK Jr Boulevard · Panama City, FL 32405 · Bay County

Why 1602 MLK — Avis.

01 Brand-New 10-Year Corporate NNN

A new 10-year triple-net lease with Avis Car Rental delivers long-term, predictable income with minimal landlord responsibilities — corporate guarantee, day-one stabilized asset.

02 Percentage Rent Kicker

The lease structure includes reported sales and a percentage-rent kicker — additional income upside tied directly to tenant performance and store growth.

03 Day-One Opening: May 2026

The store is scheduled to open in May 2026 — the investor takes delivery of a brand-new, fully-leased asset with zero deferred maintenance and no down-time risk.

04 Nationally Recognized Tenant

Avis is one of the world's most recognized rental-car brands — corporate credit, proven retail format, and a tenant with no incentive to leave a newly built location.

05 High-Visibility Commercial Corridor

MLK Jr Boulevard is one of Panama City's primary commercial corridors, near Panama City Mall and surrounded by national retailers, hotels and major traffic generators.

06 5.2% Cap, \$1.925M Offering

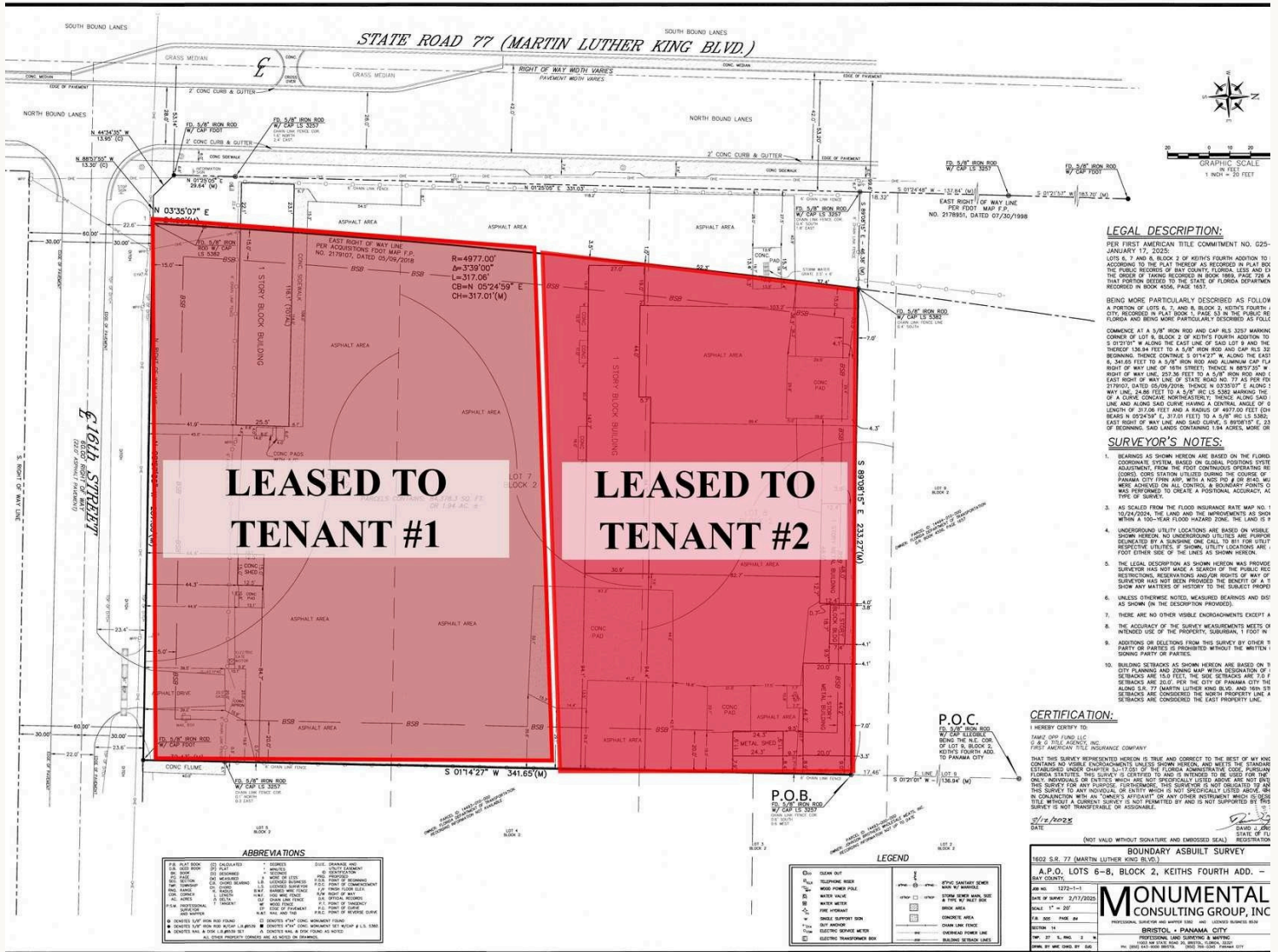
A 5.2% cap rate on approximately \$100,100 of in-place NOI — premium asset pricing reflecting tenant credit, lease length and new construction quality.

INVESTMENT THESIS

A brand-new, 10-year corporate NNN with percentage-rent upside — in a proven Panama City commercial corridor.

The Site Plan.

Tenant 1 parcel – Avis Car Rental, ±1.0 acres of the larger site.





MLK JR BOULEVARD

Panama City's primary commercial corridor — near the mall and major anchors.

Panama City's Primary Commercial Corridor.

01 MLK Jr Boulevard

One of Panama City's primary commercial corridors, carrying steady daily traffic past 1602 MLK — direct visibility for a brand-new Avis store.

02 Near Panama City Mall

The mall, national big-box retailers and the hotel cluster sit minutes from the site — established daily retail traffic and a strong tourist draw to support rental-car demand.

03 Bay County Growth

Panama City and Bay County continue to grow — strong residential, tourism, and infrastructure investment across the metro support long-term tenant performance.

DEMOGRAPHICS

Established, accessible and growing.

87,744 PEOPLE
POPULATION IN 5 MILES

\$82,243 AHI
AVG HH INCOME IN 5 MILES

34,624 HH
HOUSEHOLDS IN 5 MILES

	1 MILE	3 MILES	5 MILES
Total Population	3,054	44,037	87,744
Total Households	1,230	17,773	34,624
Average HH Income	\$52,943	\$72,038	\$82,243

Source: 2023 American Community Survey (ACS) — U.S. Census

In Excellent Company.

The Panama City retail and hospitality corridor surrounding 1602 MLK.

NATIONAL ANCHORS

- Panama City Mall
- Target
- Publix
- Low's
- Home Depot
- CVS Pharmacy

DINING

- Chick-fil-A
- Starbucks
- McDonald's
- Wendy's
- Cracker Barrel
- Olive Garden

HOSPITALITY & SERVICES

- Hampton Inn
- Holiday Inn Express
- Comfort Suites
- Walgreens
- Bank of America



ESTABLISHED PANAMA CITY CORRIDOR

MLK Jr Boulevard pairs Panama City Mall and national big-box anchors with hospitality, dining and daily-needs retail – established demand, no projection needed.

GET IN TOUCH

Let's talk about 1602 MLK — Avis.

*Offering at \$1,925,000 · 5.2% cap · 10-year corporate NNN.
Inquiries welcome from net-lease investors and 1031 buyers.*



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