



# Land Use and Planning Analysis Report

Prepared for

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Prepared By



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August 25, 2018

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# Introduction and Backstory

This report was requested by Mr. Andy Gonsalves—the listing Real Estate Broker to determine the fullness of the subject property’s locational and physical attributes, land use potential, including jurisdictional *Land Use* and *Zoning* entitlements and any infrastructural, environmental or other pertinent issues, which may impact or enhance the property’s value and further utilization. The property consists of an assemblage of two contiguous parcels (herein described as “A” and “B”, respectively) totaling 1.2 +/- acres\*. This subject property (hereafter referred to as “property”) has frontage of 400 +/- linear feet on the multilane roadway of U.S. Highway 98 (*Panama City Beach Parkway*) being 536 +/- feet west of the intersection of State Highway 79 (*Gateway to the Beaches*) (see Location Map on the Page 3).

The parcels are addressed as 16915 and 16901 Panama City Beach Parkway, respectively. Parcel “A” is the site of a former Vision Bank location being built in 2004 and leased until the bank closing several years ago while Parcel “B” is vacant land (see Aerial View on next page). Both Parcels are owned by the same persons and lies on the west corner of the intersection of the Panama City Beach Parkway and North El Centro Boulevard. Immediately to the south is the El Centro Beach subdivision.

The three-story building onsite has 12,916 square feet of space and is ideal as a bank location with the upper two floors designed for professional offices. The ingress/egress driveway faces a full two-way median opening and aligns with the Pearl Avenue right-of-way across the Parkway.

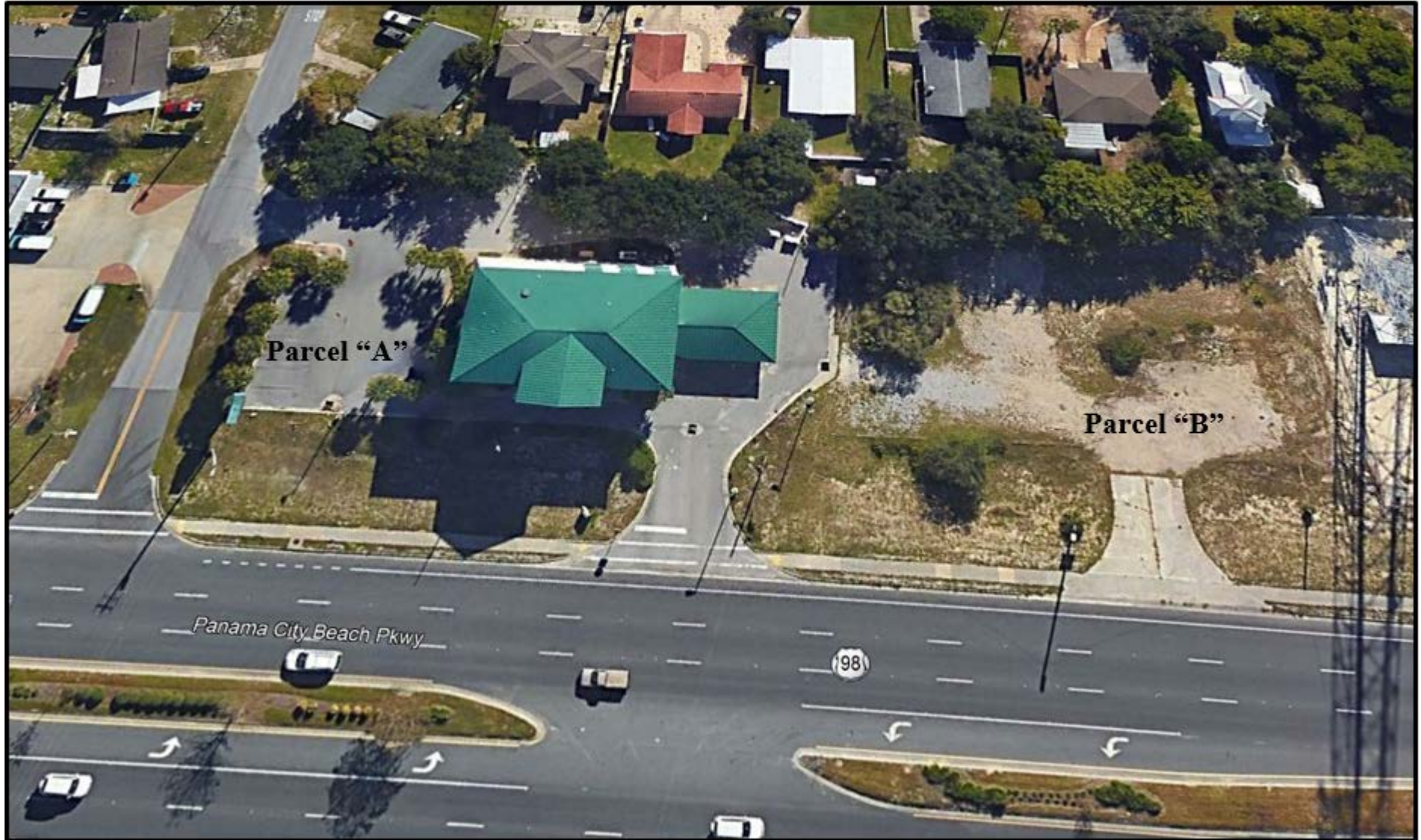
The property is conveniently located by not only being on the region’s major east-west traffic artery (Highway 98), but also one block west of the *Gateway to the Beaches* (Highway 79) entrance to the beaches area—in the heart of Panama City Beach.

## PROXIMITY MAP



\* SOURCE: Bay County Property Appraisers Office online date, August 20, 2018.

# AERIAL VIEW OF PROPERTY



# LOCATION OF PROPERTY

3



# Property Identification and Information

**Number of Parcels:**   2  

**Property Area Size:**  1.17 +/- acres 

**Property Characteristics:** This high intensity commercial property of two contiguous parcels and fronting on the major east-west public thoroughfare of the region and near the intersection of the *Gateway to the Beaches* Corridor has one of its parcels developed and one parcel being vacant land. The site is wholly within the jurisdiction of the City of *Panama City Beach* and in *Bay County* of northwest Florida approximately 2,980 feet north of the *Gulf of Mexico* shoreline.

**Parcel "A" ID Number:**  33478-050-000 

**Property Owner:**  GELTEC, L.L.C. 

**Parcel Size:**  0.606 +/- acres\* 

**Section/Township/Range:**  18 / 3S / 16W 

**Address:**  16901 Panama City Beach Parkway   
 Panama City Beach, FL 32407 

**Land Use Category:**  Tourist District 

**Zoning District:**  Commercial High   
 Intensity 

**Use of Property:**  Former Bank and Offices 



**Parcel "B" ID Number:**  33478-010-000 

**Property Owner:**  BGWDS Holdings, L.L.C. 

**Parcel Size:**  0.564 +/- acres\* 

**Section/Township/Range:**  18 / 3S / 16W 

**Address:**  16915 Panama City Beach Parkway   
 Panama City Beach, FL 32407 

**Land Use Category:**  Tourist District 

**Zoning District:**  Commercial High   
 Intensity 

**Use of Property:**  Vacant land 



**Overlay Zones:**  None 

\* *SOURCE: Bay County Property Appraisers Office online date, August 20, 2018*

# Land Entitlement Information



The allowable uses of this property are variously dictated by the *Future Land Use Element* of the City of Panama City Beach's *Comprehensive Plan* and the *Zoning District* designation of their *Land Development Code*. The current uses of the property as a professional office and banking location, as well as a parcel of vacant land, are in conformity with the applicable regulatory requirements of these designations under both of these documents.

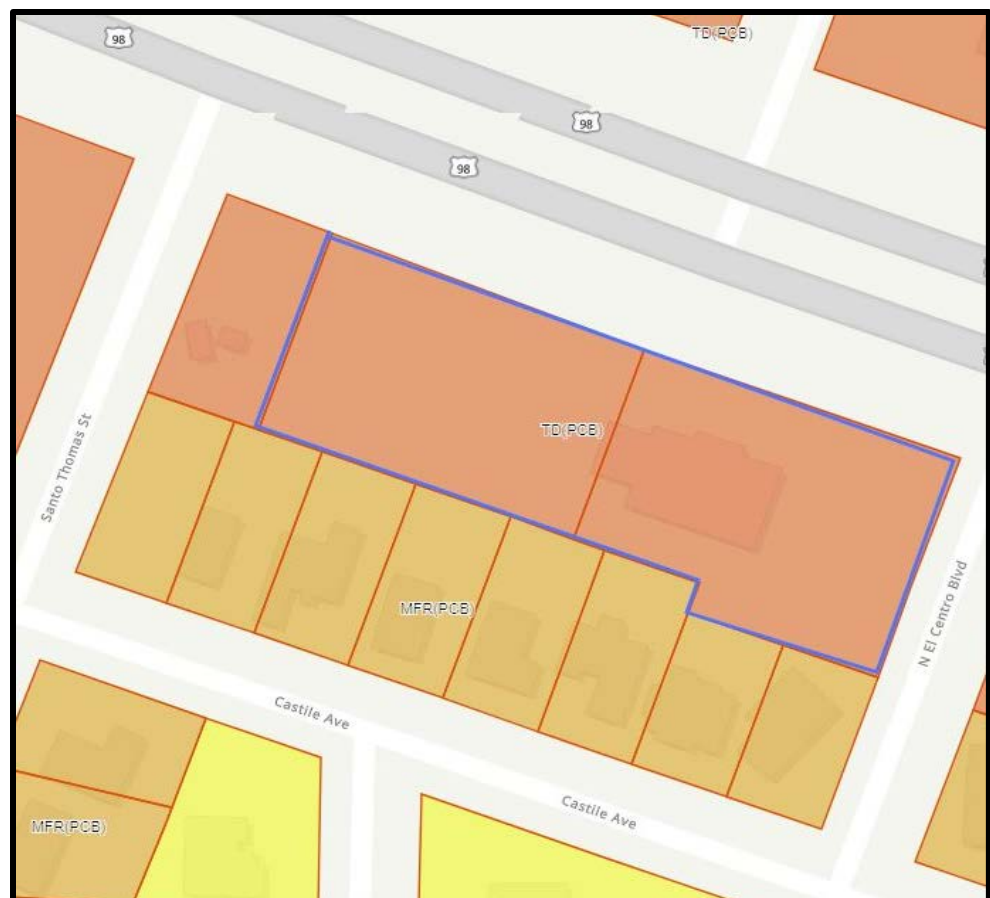
## COMPREHENSIVE PLAN STANDARDS

The *Future Land Use Map Category* for both parcels is *Tourist District* [see *Future Land Use Map (FLUM)* on next page]. The *Future Land Use Element* of the City's *Comprehensive Plan* states that the intent of the designation is to provide for a wide variety of nonresidential uses including retail, motels, hotel apartments, public lodging, business and other professional uses, personal services, amusements, entertainment, RV parks and public uses. Additionally, residential uses, although not pertinent to the subject property, are allowed.

The *Comprehensive Plan* further delineates the *Density* and *Intensity* for the *General Commercial Land Use* category as follows:

- Density - The maximum residential density shall be 15 units per gross acre
- Intensity - The maximum *lot coverage* (impervious surface ratio, or ISR) shall be 80%  
The floor area ratio shall not exceed 100%

## FUTURE LAND USE MAP



# Land Entitlement Info Continued



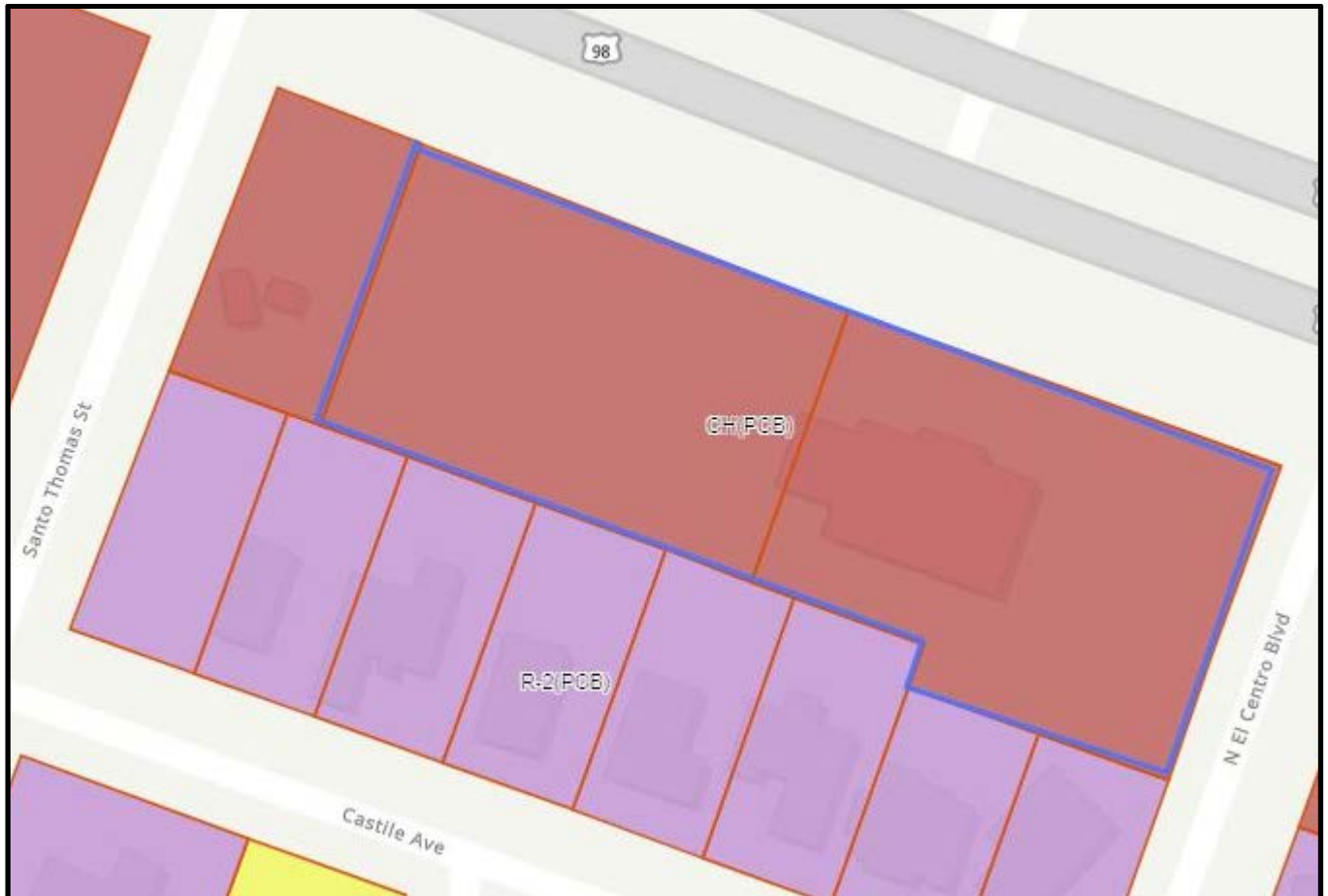
## LDR CODE STANDARDS

The purpose of the *Commercial-High Intensity* (CH) zoning district is to provide areas for intensive commercial activity including retail sales & services, wholesale sales, shopping centers, tourism uses (amusements and entertainment) professional offices & services, & other similar uses.

**Table of Bulk Regulations (for combined property)**

Bulk Categories	Standards	For this Property
<b>Impervious Surface Ratio (ISR)</b>	<b>80 %</b>	<b>40,772 Sq. Ft., or 0.936 +/- acre</b>
<b>Floor Area Ratio (FAR)</b>	<b>100 %</b>	<b>50,965 Sq. Ft. of Floor Space</b>
<b>Building Setbacks</b>	<b>Front – 25 feet</b> <b>Side – 5 feet</b> <b>Rear - 15 feet</b>	<b>Both parcels</b> <b>Parcel “A” Side – 10 ft. (3-Story Bldg.)</b> <b>Both parcels</b>
<b>Maximum Height</b>	<b>65 feet</b>	<b>As applies</b>

## ZONING DISTRICTS MAP



# Development Potential



Although there is development on Parcel “A”, the site has not maximized its allowable ISR and FAR (see Table below). Parcel “B” is vacant land and, if the two parcels were combined for unified development, the building setbacks along their common property line would no longer be an impediment for maximizing potential development. The Table below delineates the maximum development permitted for this property, the amount of existing development, and the potential additional development per parcel or as a combined parcel of one tract. See Site Plan on next page for one scenario showing existing development on Parcel “A” and possible development for Parcel “B”.

**Table of Maximum Development Permitted.**

Bulk Categories	Parcel	Standards	Allowed Maximum/Current/Additional Potential
ISR	“A”	80 %	21,118 Sq. Ft. / 20,882 Sq. Ft. / 236 Sq. Ft.
	“B”	100 %	19,654 Sq. Ft. / - 0 - / 19,654 Sq. Ft.
FAR	“A”	80 %	26,397 Sq. Ft. / 12,916 Sq. Ft. / 13,481 Sq. Ft.
	“B”	100 %	24,568 Sq. Ft. / - 0 - / 24,568 Sq. Ft.
TOTAL	BOTH	ISR FAR	40,772 Sq. Ft. / 20,882 Sq. Ft. / 19,890 Sq. Ft. 50,965 Sq. Ft. / 12,916 Sq. Ft. / 38,049 Sq. Ft.

**NOTE:** These development quantities may be increased by Code incentives for development as Green-Certified, for example building height can be allowed up to 85 feet as opposed to the non-incentive maximum of 65 feet

The property has relatively minor topographic differential with the Parkway frontage being the higher ground (34 feet) sloping gently to the rear of the property (29 feet).

As to another potential highest and best use for the property, this location near the Panama City Beach *Welcome Center* on the *City Municipal Campus* (616 feet to the west) and proximity to the aforementioned *Gateway to the Beaches* Corridor’s entrance intersection provides an interesting development/re-use of the site. The existing building could become a *business center* to house groups, local or incoming, handling events, festivals, performances, etc. and adding a 7,000 +/- square feet building on Parcel “B”.

This “events management center” could house other entities (already has one such lease) involved in administering and promoting the plethora of events throughout the beaches area. With the new *Sports Complex* scheduled to open in May 2019, the *Pier Park Shopping Center* and *Amphitheater* and the expanded *Frank Brown Park and Aquatic Center* as venues, tourism-driven destination events, showcases and performances will only continue to grow.





# Infrastructure Information



The site has existing connectivity to the City’s central water and sewer system. The City system has capacity for the maximum developable potential for the property. The nearest fire hydrant is 84 feet away at the northwest corner of the intersection of Castile Avenue and North El Centro Boulevard.

Other infrastructure available to this property include electricity, cable and telephone services.

The most current *average annual daily traffic* (AADT) count for this section of U.S. Highway 98 (entitled *Panama City Beach Parkway*, although most locals refer to as *Back Beach Road*) is 51,650 vehicles per the Traffic Data Summary 2018 of the City’s Comprehensive Plan.

Road Name	From/To	Existing AADT/ PH Volume	Approved Trips	De Minimis AADT/ PH Trips	Total Committed AADT/ PH Trips	LOS Standard	Total AADT/ PH Volume	Remaining Capacity	110% Service Volume	110% Service Volume Exceeded?	Hurr. Evac. Route?
Hutchison Blvd.	Front Beach Road to Jackson Blvd.	13,350	1,242	0	1,242	33,200	14,592	18,608	36,520	N	Y
		1,268	118	0	118	3,154	1,386	1,768	3,469	N	
	Jackson Blvd. to Front Beach Road	22,500	3,846	0	3,846	33,200	26,346	6,854	36,520	N	Y
		2,138	365	0	365	3,154	2,503	651	3,469	N	
Panama City Beach Parkway	Front Beach Road to Cobb Road	29,750	100	368	468	39,800	30,218	9,582	43,780	N	Y
		2,826	10	35	44	3,781	2,871	910	4,159	N	
	Cobb Road to State Road 79	39,000	0	368	368	65,600	39,368	26,232	72,160	N	Y
		3,705	0	35	35	6,232	3,740	2,492	6,855	N	
	State Road 79 to Mandy Lane	46,500	5,000	150	5,150	98,300	51,650	46,650	108,130	N	Y
		4,418	475	14	489	9,339	4,907	4,432	10,272	N	



# Environmental Information

## Flood Zones

The subject property lies fully in an *X Flood Zone*, an area determined to be outside a 500-year flood event. The FIRM Map Panel Number is 0282 – Suffix H.

## Flood Zones Map



# Environmental Info Continued

## Wetlands

There are no wetlands on the property per the *National Wetlands Inventory* database nor from onsite inspection. The nearest wetland is of the Estuarine type and is 1,050 feet to the southeast on the southern side of East Lullwater Drive.



## Soils

The site lies in a large expanse of soil composition of Kureb Sand, 0 to 5% Slopes an alluvial type, which is quite common for this coastal area and offers no discernable difficulty for development.



# Environmental Info Continued

## Storm Surge and Evacuation Zones

Storm surge from rising water and wave action would not be projected to ever impact this property since it lies well outside a Storm Surge Area. The nearest area that would potentially be impacted is approximately 673 feet to the southeast (as shown on adjacent map). Such a potentiality would require a Category Five Hurricane event.

Evacuation Zone designation is for only a Category 5 Storm Event due to the property's relatively high ground. It is well located to hurricane evacuation routes.



## Area Trend Analysis

At the centric location of the entrance to the Panama City Beaches community and tourism market, the property is well placed for the recent use as a banking location and professional offices. The roadway improvements for the metro area's highest vehicular volume provides tremendous visibility of the site and whatever is further developed onsite. The specific need for premium professional office space is established and the potential of adding an "events management center" would appear to be a smart move in the market.



The beaches area has been undergoing a significant increase in upscale development over the past two decades with Pier Park (less than a mile to the east of the property) being the obvious example. This swing to a more qualitative improvement includes massive infrastructure upgrades, as well as more luxurious accommodations, increased attractions and entertainment options, as well as more housing of higher values.



There has been a corresponding shift in the concept of "tourist season":

*"Year-round, we are focusing on families," said Visit PCB's Catie Feeny. "We've become a year-round destination, and we continue to see growth in the fall and spring time."*

# Area Trend Analysis

Yes, the Beaches Area is now a year-round destination and the tourism numbers prove it.

With record breaking tourism for August, this month marks the 12th consecutive month of strong growth in Panama City Beach. Officials at the TDC say that June and July are their main season and usually prove the best numbers, but other non-peak months not during are proving just as high (13.5% annual increase).

Source: Kelly Grosfield of



Since 2012, the raw number of visitors to Bay County has increased by more than 20% annually per an article from



Other major regional development will serve to have a spill-over effect on this property. An example is the massive new development announced by the St. Joe Company (five miles north on Highway 79) to expand their existing West Bay Sector Area Plan (72,000 +/- acres), which includes America’s only LEEDs-certified International Airport, into the 100,000 plus acre *Bay-Walton Sector Area Plan*. This *largest master planned development ever* in the United States is fully vetted, permitted and approved and will feature an adult retirement community “several magnitudes larger”, but similar in quality of design and life amenities, as “The Villages” in Central Florida. *The Villages* represent the fastest growing planned community *ever* in America with the similar new St. Joe development poised to surpass its records.

The trend for the area appears to be on a continuing trajectory of growth across a more diversified set of sectors than the huge tourism. Growth in technology and aviation/aerospace is projected. The immediate area around the property will continue growing due to the traffic volume, tourism expansion and the ongoing improvements to the *Gateway to the Beaches* corridor and its attendant developments. Additionally, the missions for the military installation in the area, as well as the many others in the greater region call for expanding interface with more defense industry contractors.

The aforementioned expansion of the nearby Frank Brown Park and Aquatic Center, Pier Park--the ever-growing region’s largest shopping and entertainment complex, and the new Panama City Beach Sports Complex in the Breakfast Point area (5.7 miles to the east) all attest to the destination drivers being developed for increasing the number of visitors and activity options.



# Photo of the Property



## Summation

This is a unique property that has only a few peer sites anywhere in this beaches area. Its immediate neighboring property is conducive with the existing or highest and best use aforementioned for the site. It is entitled with the City's best Commercial Land Use and Zoning regulations for maximum developability.

It sits alongside the area's busiest and (when current roadway project is completed next year) most efficient corridor with an expected daily traffic count over 50,000 cars per day. Its proximity to the entrance of the *Gateway to the Beaches* and *Panama City Beach Welcome Center*, as well as the new *City Municipal Complex* offers specific market advantages.

The proposed concept for site development is supported by all available data as for the market need for additional banking locations and Class A office space. The concept for an Events Management Center may also have market merit. The proposed uses and the strategic location will provide decades of relevant use and geographic assets with all trends pointing for even further into the future.

  
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Ron Thomasson, A.I.C.P.

August 25, 2017  
Date