



502 Garrison Ave

502 Garrison Ave, Port Saint Joe, FL 32456

Marc Huntington

The Huntington Group at Coldwell Banker
943 E 11025 S, Sandy, UT 84094
marc.huntington@cbrealty.com
(801) 554-3743



502 Garrison Ave

\$2,333,333

This offering features a single-tenant United States Postal Service facility located at 502 Garrison Avenue in Port St. Joe, Florida. The property delivers stable federal credit, passive management, and clear documentation supporting both current performance and long-term durability. The lease runs at \$140,000 annually through July 2029, producing a 6.00% cap rate on the asking price of \$2,333,333. A single renewal option extends the term through 2034 at \$150,000 annually, representing a 6.43% yield at the current pricing. All financials are published so investors can underwrite directly without reverse-engineering assumptions. The structure is near-NNN, with the tenant responsible for taxes, parking lot and common-area maintenance, interior maintenance, HVAC, utilities, and janitorial. Landlord obligations are limited to roof, structure, and insurance. Insurance is placed through the AUSPL program, designed specifically for USPS-leased buildings, at \$5,382 per year. The policy is transferable to a buyer for a one-time \$100 fee, offering materially lower premiums than typical coastal Florida commercial placements. The roof was replaced in 2019, and documentation is available. The property sits on 2.60 acres in the downtown core, offering 85 striped parking spaces, C1-A Commercial zoning, and Zone X Shaded flood classification, outside the Special Flood Hazard Area. Few comparable parcels remain in the corridor, and any relocation of the tenant would require a ground-up build-to-suit. A third-party availability study confirms that no alternative building in the market meets USPS requirements for parking, proximity, and zoning simultaneously. Tenant durability supports the pricing and long-term hold profile. USPS is a federal credit tenant with consistent occupancy patterns in similar markets. The availability study, roof documentation, insurance records, and lease materials are all available upon request. This...

- Single-tenant United States Postal Service facility with federal credit, stable occupancy, and documented long-term durability in this market.
- \$140,000 annual NOI in place through July 2029, offered at a 6.00% cap rate on current pricing of \$2,333,333 with full financial transparency.
- Renewal option at \$150,000 annually through 2034, 6.43% yield and defined path for rent growth supported by third-party postal landlord data services
- Near-NNN lease, tenant covering taxes, CAM, interior maintenance, HVAC, utilities, and janitorial; landlord limited to roof, structure, and insurance
- AUSPL insurance program at \$5,382/year, below typical coastal Florida premiums, and transferable to buyer for \$100 fee; roof replaced 2019
- 2.60-acre downtown parcel, 85 striped parking spaces, C1-A Commercial zoning and Zone X Shaded

Price:	\$2,333,333
Property Type:	Specialty
Property Subtype:	Post Office
Building Class:	B
Sale Type:	Investment
Cap Rate:	6.00%
Lot Size:	114,519 SF
Gross Building Area:	13,016 SF
Sale Conditions:	1031 Exchange
No. Stories:	1
Year Built:	1999
Parking Ratio:	6.53/1,000 SF
Zoning Description:	C1-A
APN / Parcel ID:	04859-007R

Walk Score ®:

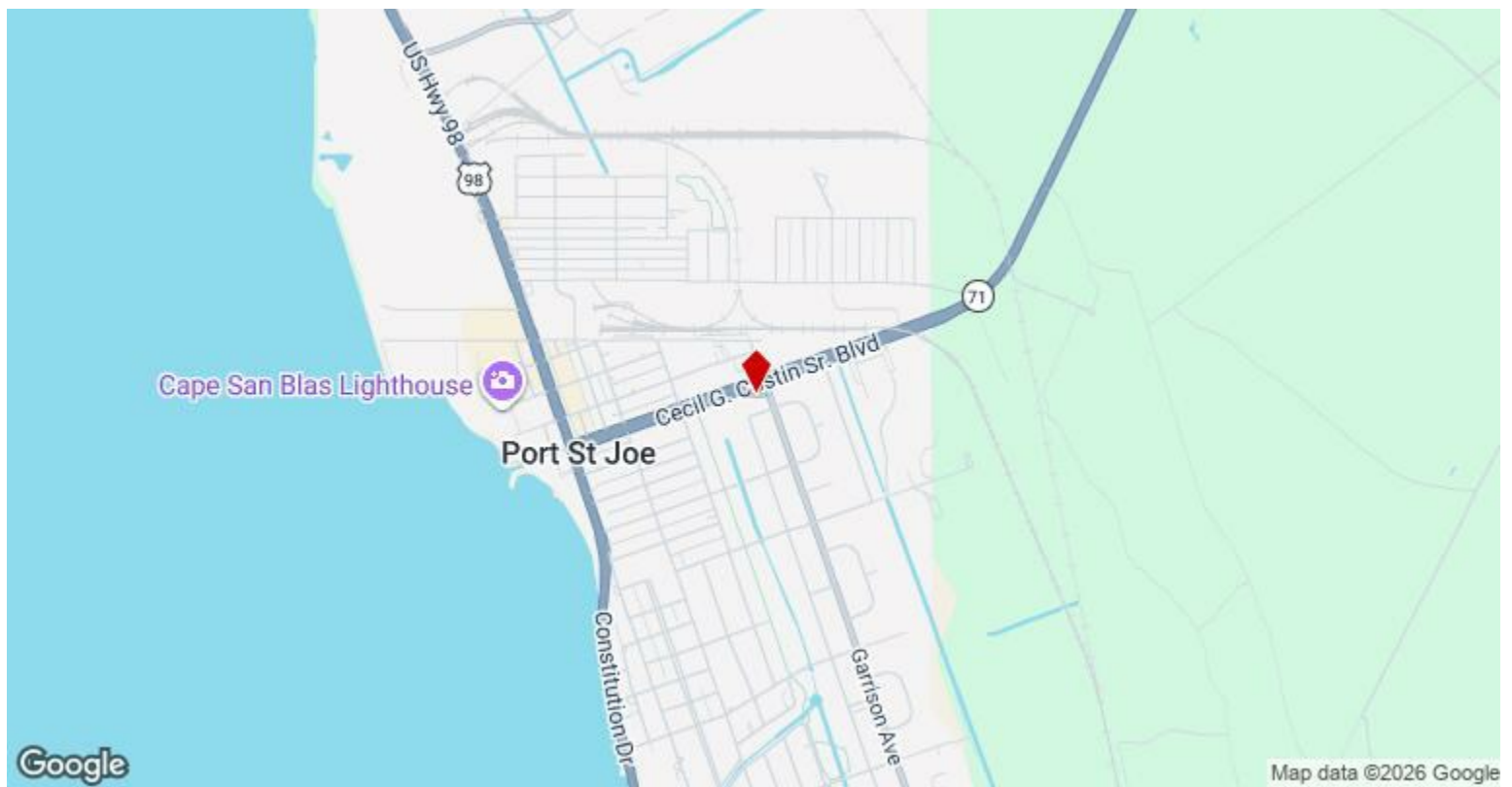
30 (Somewhat friendly)

flood classification



Major Tenant Information

Tenant	SF Occupied	Lease Expired
United States Postal Service	-	



502 Garrison Ave, Port Saint Joe, FL 32456

Property Photos



Property Photos



Property Photos



Property Photos



Property Photos



Aerial of Downtown Port St Joe



Back Aerial View of USPS Building

Property Photos



Property Photos



Property Photos



View of Nearby Beach



Aerial View of Nearby Lighthouse

Property Photos



Aerial View of Nearby Beach