

# FOR SALE

815 South Palafox St. Pensacola, FL 32505

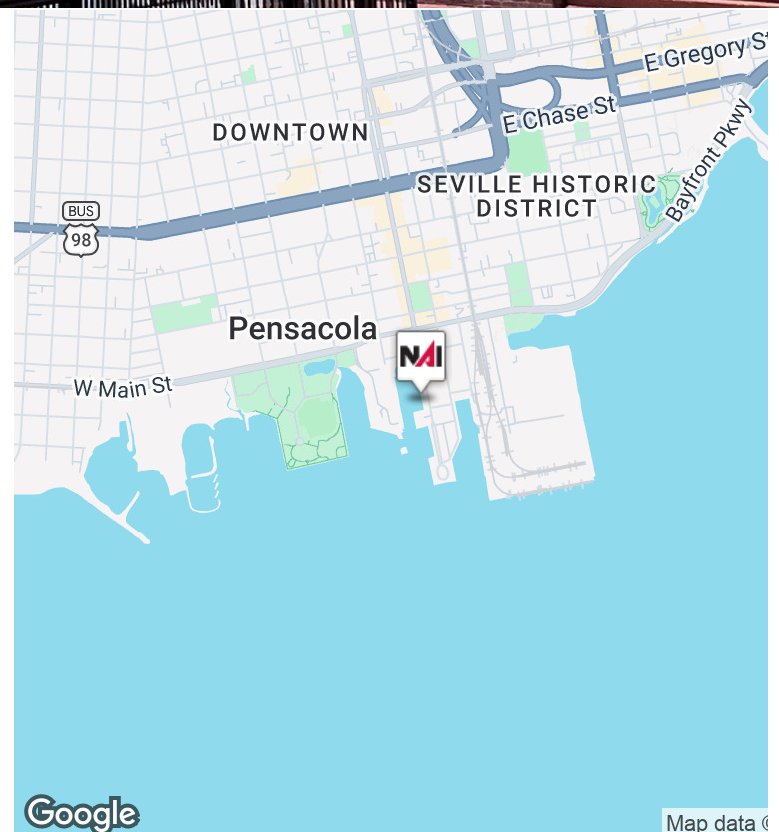
# NAI TALCOR



## Office | 18,994 RSF

The Palafox Icehouse offers a rare opportunity to acquire a stabilized, waterfront asset in the heart of Downtown Pensacola at a 5.88% cap rate, backed by long-term, credit-quality tenancy and irreplaceable Palafox Street frontage. The three-story iconic building is 100% leased to Merrill Lynch, a tenant since 2001, and Rafferty, Domnick, Cunningham & Yaffa, which recently executed a new five-year lease in 2024. Investors benefit from immediate cash flow with built-in upside through future rent growth or strategic repositioning. Located within a supply-constrained, high-growth coastal market surrounded by dining, retail, residential, and waterfront amenities, the asset offers durable income today and long-term appreciation potential.

**Sale Price: \$9,700,000**



✉ **Patrick Jones, SIOR** | ✉ **Tammy Huston**  
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No Warranty Or Representation, Express Or Implied, Is Made As To The Accuracy Of The Information Contained Herein, And The Same Is Submitted Subject To Errors, Omissions, Change Of Price, Rental Or Other Conditions, Prior Sale, Lease Or Financing, Or Withdrawal Without Notice, And Of Any Special Listing Conditions Imposed By Our Principals No Warranties Or Representations Are Made As To The Condition Of The Property Or Any Hazards Contained Therein Are Any To Be Implied.

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833 Harrison Ave  
naitalcor.com

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## PROPERTY HIGHLIGHTS

- Prime Waterfront Location in the heart of Downtown Pensacola's entertainment and business district with irreplaceable views.
- Iconic Palafox Street Frontage along the city's most desirable commercial corridor, surrounded by dining, retail, and residential development.
- Stabilized, Income-Producing Asset — 100% leased to two long-term professional tenants; Merrill Lynch (12,255 RSF) — tenant since 2001 and Rafferty, Domnick, Cunningham & Yaffa (6,739 RSF) — new 5-year lease executed in 2024
- Attractive In-Place Yield — Offered at a 5.88% cap rate with stable downtown office income.
- Limited Downtown Office Supply supports long-term occupancy and rental stability.
- Historic, Character-Rich Building — Three-story Class "A" office building enhances market appeal and tenant retention.
- Walkable Waterfront Environment with immediate access to marina, festivals, restaurants, and hospitality.
- Located in a Growing Coastal Market benefiting from population growth and continued downtown revitalization.
- Rent Roll maintained almost 100% occupancy since building completed in 1999.

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**Sale Price** **\$9,700,000**

## LOCATION INFORMATION

Building Name	Icehouse
Street Address	815 South Palafox St.
City, State, Zip	Pensacola, FL 32505
County	Escambia

## BUILDING INFORMATION

Rentable SF	18,994 SF
NOI	\$570,277.38
Cap Rate	5.88%
Building Class	A
Occupancy %	100.0%
Tenancy	Multiple
Number of Floors	3
Average Floor Size	7,240 SF
Year Built	1999
Building Size	22,944 SF
Construction Status	Existing
Framing	Masonry PIL/STL
Condition	Excellent
Roof	Roof Framing - Rigid Frame/Bar; Roof Cover - BLT UP MTL/Gypsum
Free Standing	Yes
Number of Buildings	1
Walls	Drywall/Plaster
Floor Coverings	Carpet
Foundation	Slab on Grade
Exterior Walls	Brick-Face/Veneer; Stucco

## PROPERTY INFORMATION

Property Type	Office
Property Subtype	Office Building
Lot Size	0.37 Acres
APN #	00-0S-0091-0005-0050
Lot Frontage	83.03 ft
Lot Depth	201.73 ft
Waterfront	Yes
Power	Yes

## PARKING & TRANSPORTATION

Street Parking	Yes
Parking Type	Surface

## UTILITIES & AMENITIES

Handicap Access	Yes
Elevators	Yes
Number of Elevators	1
Central HVAC	Yes
Restrooms	28 Fixtures

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SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
1st & 2nd Floor	Meryll Lynch	12,255 SF	64.52%	\$30.72	\$376,474	5/28/2001	5/31/2028
3rd Floor	Rafferty, Domnick, Cunningham & Yaffa	6,739 SF	35.48%	\$29.00	\$195,431	9/9/2024	11/30/2029
<b>TOTALS</b>		<b>18,994 SF</b>	<b>100%</b>				

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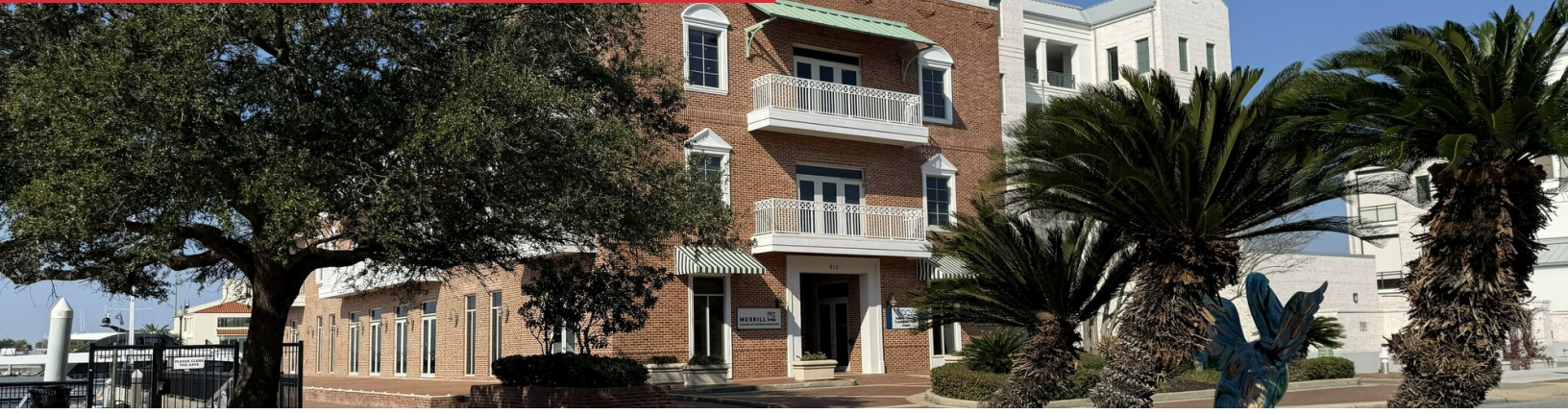
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