OFFERING MEMORANDUM

Grocery-Anchored Shopping Plaza for Sale

OFFERING MEMORANDUM | 3873 COMMERCE STREET | JAY, FL

Exclusively Listed by

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Each Office is Independently Owned and Operated

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Table of Contents

Executive Summary

Price:	$1,300,000
Building SF:	20,496
# of Buildings:	4
Price / SF:	$58.47
Gross Scheduled Rent:	$102,590
NOI:	$95,711
CAP Rate:	7.36%
Lot Size:	2.56 Acres
Traffic Count:	3300 vpd
Zoning:	CV-2
Year Built:	1967
Renovated:	1972
APN:	41-5N-29-2590-00200-0013

Investment Highlights

- Grocery-Anchored Retail Center featuring Greer's Market, a recognized regional grocery operator.
- Asking price below the property's recent appraised value.
- 20,496± SF Shopping Center situated on 2.56± acres.
- Dominant Local Retail Destination serving Jay and surrounding rural communities.
- Established Community Asset with decades of operating history and strong local recognition.
- Multiple Tenant Opportunities providing diversified income potential.
- Stable in-place income
- Limited Retail Competition
- Essential-Service Tenant Base supporting consistent customer traffic and long-term viability.
- Potential Upside Through Lease Optimization

Property Overview

Scott's Plaza presents a rare opportunity to acquire a grocery-anchored neighborhood shopping center serving the City of Jay and the surrounding rural communities of northern Santa Rosa County, Florida. As one of the area's primary retail destinations, the property benefits from a long-established operating history, strong community presence, and strategic location in the commercial heart of Jay.

The property consists of approximately 20,496 square feet of retail and commercial space situated on 2.56 acres, featuring multiple buildings configured around a central parking field with frontage and access from both Alabama Street and Spring Street. The center is anchored by Greer's Market, a well-known regional grocery operator that serves as a daily-needs destination for residents throughout the trade area.

Scott's Plaza occupies a highly visible location within Jay's primary commercial corridor and serves a market with limited competing retail inventory. The center provides essential goods and services that generate recurring customer traffic and support long-term tenancy demand. The property's location, established customer base, and neighborhood-serving tenant mix create a durable retail asset positioned to continue serving the community for years to come.

Property Photos

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Floor Plans

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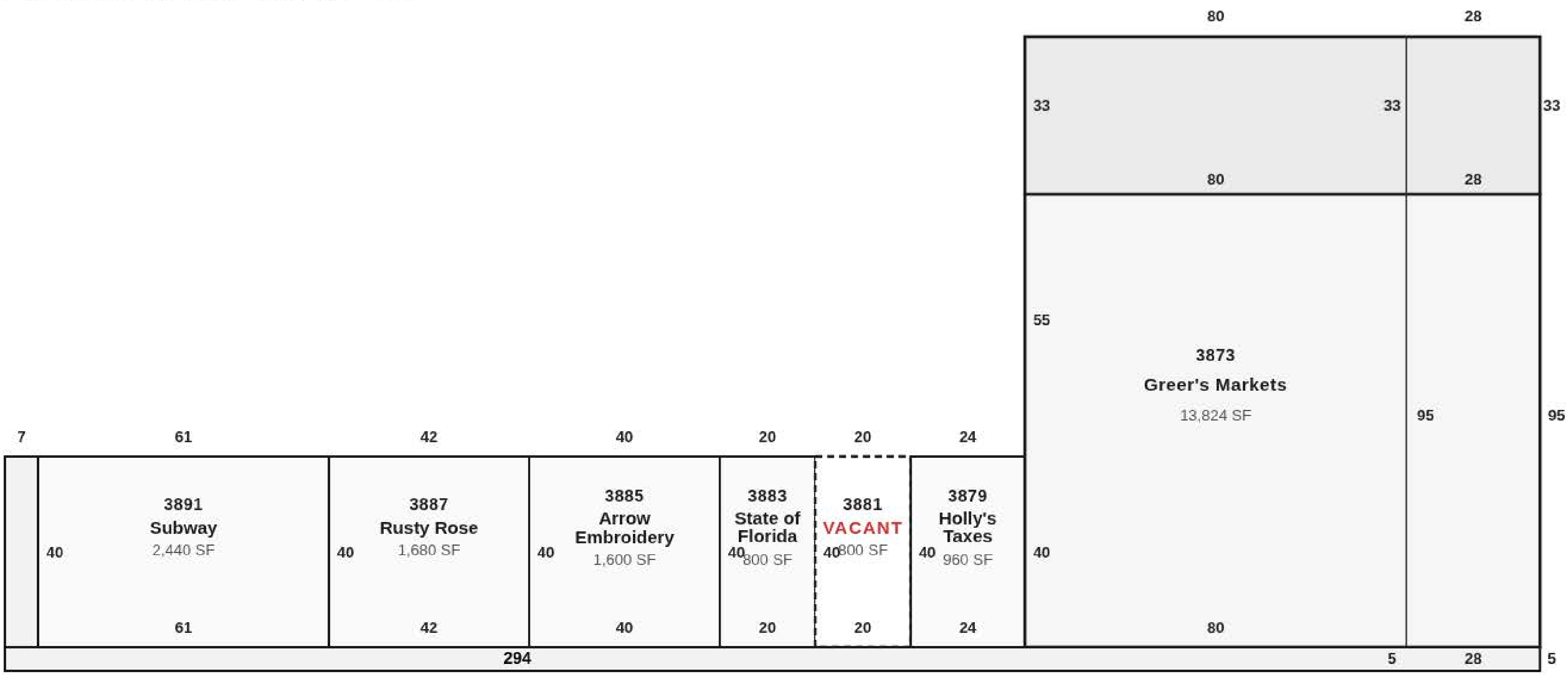
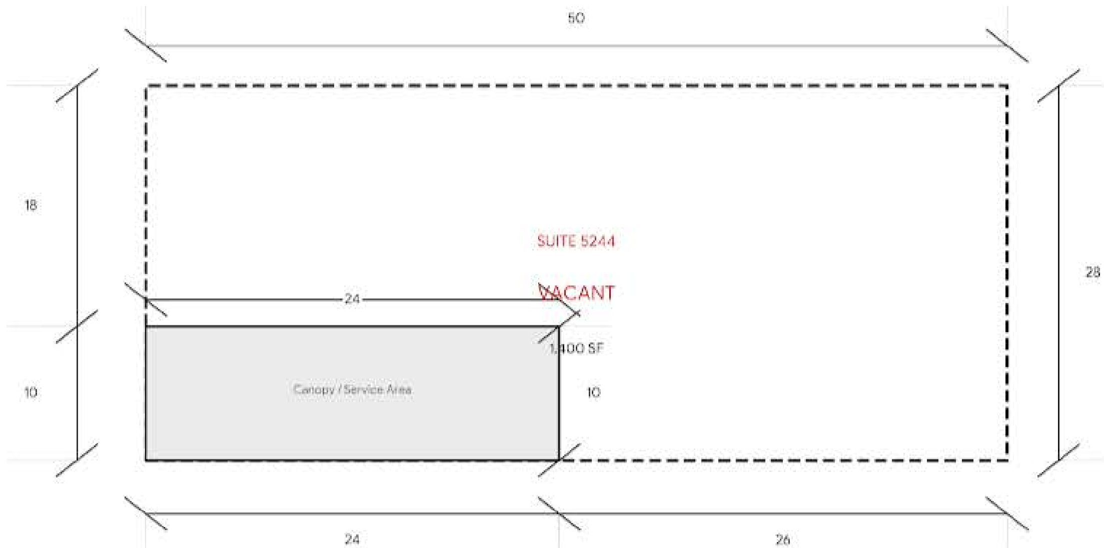
SCOTT'S PLAZA — BUILDING ONE

Commercial Leasing Layout & Current Tenant Profile

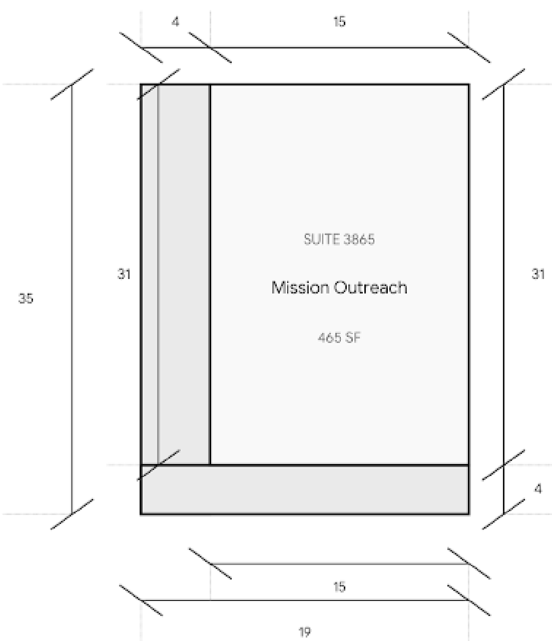


Floor Plans

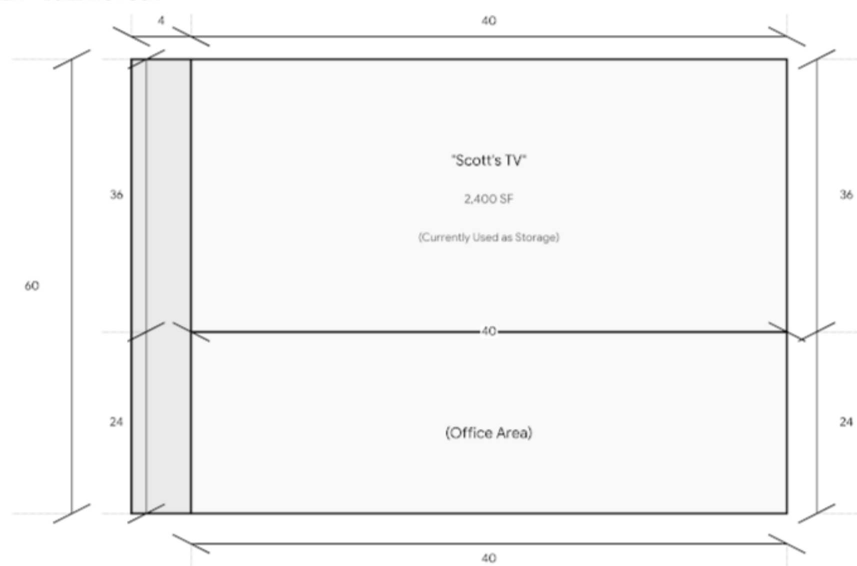
SCOTT'S PLAZA — BUILDING TWO (FMR. GAS STATION)



SCOTT'S PLAZA — BUILDING THREE



SCOTT'S PLAZA — BUILDING FOUR



Market Overview

Market Overview

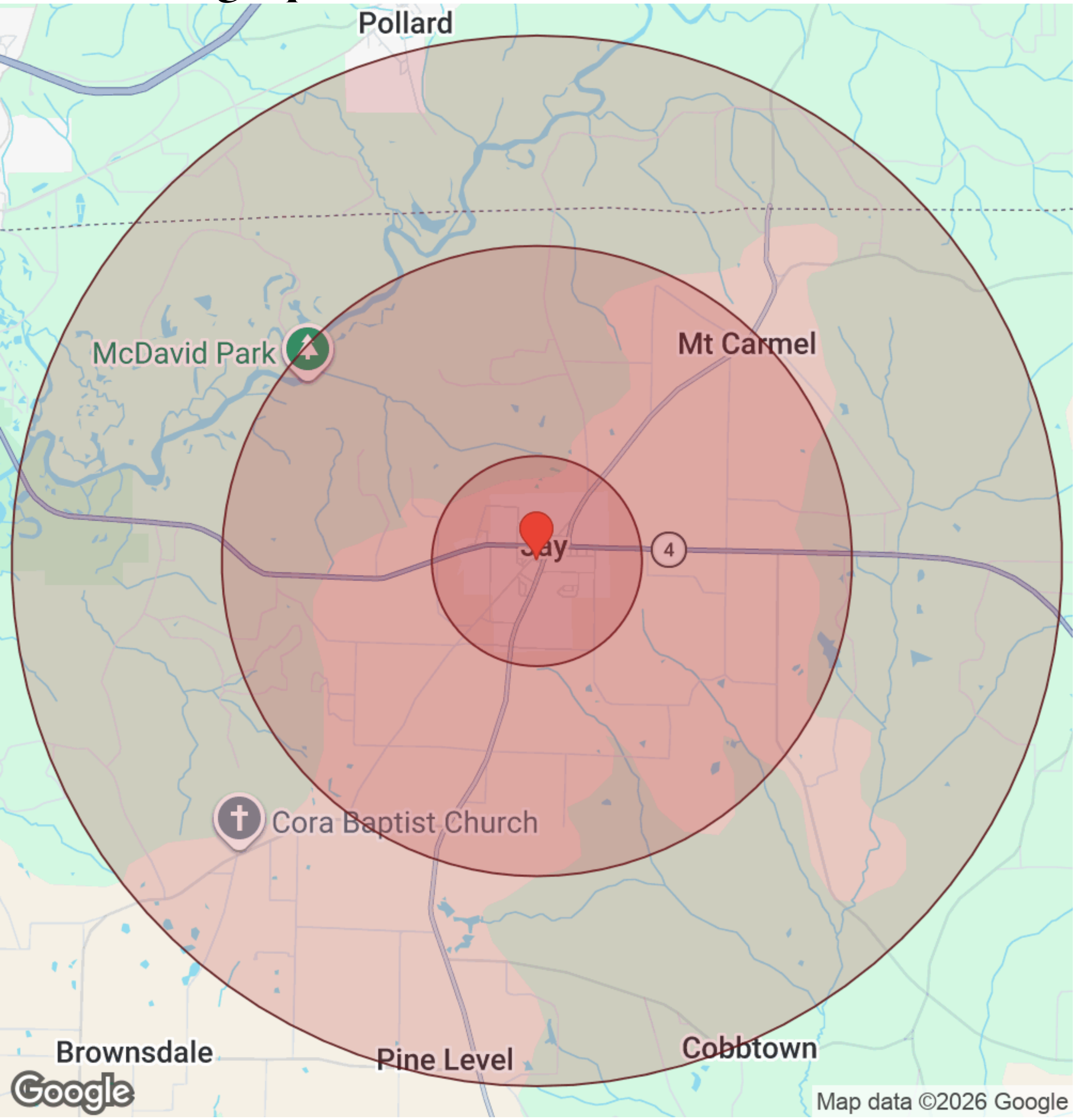
Jay is a small, rural community in northern Santa Rosa County serving as a commercial hub for surrounding agricultural and residential areas. While the town itself has a limited population base, its effective trade area extends beyond the municipal boundaries into northern Santa Rosa County and nearby portions of Alabama, supporting demand for grocery, restaurant, automotive, governmental, and service-oriented uses.

Santa Rosa County continues to post strong population growth, with an estimated 211,115 residents in 2025, up approximately 12.3% from the 2020 population base. The county also reported roughly $2.46 billion in retail sales in 2022, or approximately $12,436 per capita, reflecting a broader economic base that supports neighborhood and convenience-oriented retail.

For commercial real estate, Jay is best characterized as a thin-supply, low-liquidity rural market. New retail development is limited compared with Pace, Milton, and the southern Santa Rosa County growth corridors, which helps established properties maintain local market relevance. At the same time, the smaller tenant and investor pool means leasing and resale periods can be longer than in larger Northwest Florida submarkets.

The local retail profile favors necessity-based and service tenants, particularly grocery, food service, tax/accounting, government offices, automotive-related users, and other businesses that depend on repeat local traffic. For Scott's Plaza specifically, the combination of a long-standing grocery anchor, full occupancy, and a diverse tenant mix positions the property as an established neighborhood center serving Jay's broader rural trade area.

Demographics



Population	1 Mile	3 Miles	5 Miles
Male	353	1,111	1,604
Female	374	1,175	1,671
Total Population	727	2,286	3,275

Race / Ethnicity	1 Mile	3 Miles	5 Miles
White	675	2,121	3,045
Black	4	12	24
Am In/AK Nat	6	21	27
Hawaiian	1	2	2
Hispanic	13	42	55
Asian	6	19	23
Multiracial	20	65	92
Other	1	4	7

Housing	1 Mile	3 Miles	5 Miles
Total Units	330	1,035	1,475
Occupied	294	924	1,323
Owner Occupied	226	714	1,038
Renter Occupied	68	210	285
Vacant	36	111	152

Age	1 Mile	3 Miles	5 Miles
Ages 0 - 14	125	392	567
Ages 15 - 24	89	278	389
Ages 25 - 54	268	842	1,198
Ages 55 - 64	96	302	443
Ages 65+	150	470	678

Income	1 Mile	3 Miles	5 Miles
Median	$65,940	$65,328	$68,700
Under $15k	35	103	143
$15k - $25k	29	95	127
$25k - $35k	25	79	98
$35k - $50k	22	69	104
$50k - $75k	61	197	255
$75k - $100k	39	121	218
$100k - $150k	38	116	176
$150k - $200k	42	130	165
Over $200k	2	15	36

Investment Highlights

Attractive In-Place Cash Flow

- Gross Scheduled Income: $102,590
- Effective Gross Income: $102,590
- Net Operating Income: $95,711
- Going-In Cap Rate: 7.36%
- Price Per Square Foot: Approximately $63.43

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