

FOR SALE

3001 N 9th Avenue
Pensacola, FL



Asking Price

- \$175,000

Zoning

- C-1

Square Feet

- 1,600

Average Daily Traffic

- 15,100

Property Description

- Property situated in Florida Opportunity Zone.
- .34 acre property on hard corner at Baars Street & 9th Avenue.
- Fully leased, NOI of \$16,800 for two years.
- Offered at 9.6% cap rate.



For more information:
Fred Gunther, CCIM, or
Troy Stepherson

850.433.0666

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	1 mile	3 miles	5 miles
Population			
2000 Population	8,575	61,780	130,755
2010 Population	7,950	56,828	124,531
2019 Population	8,478	60,741	133,264
2024 Population	8,803	63,050	138,464
2000-2010 Annual Rate	-0.75%	-0.83%	-0.49%
2010-2019 Annual Rate	0.70%	0.72%	0.74%
2019-2024 Annual Rate	0.76%	0.75%	0.77%
2019 Male Population	47.3%	48.3%	47.9%
2019 Female Population	52.0%	51.7%	52.1%
2019 Median Age	42.6	39.6	39.0

In the identified area, the current year population is 133,264. In 2010, the Census count in the area was 124,531. The rate of change since 2010 was 0.74% annually. The five-year projection for the population in the area is 138,464 representing a change of 0.77% annually from 2019 to 2024. Currently, the population is 47.9% male and 52.1% female.

Median Age

The median age in this area is 42.6, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	33.0%	54.0%	58.0%
2019 Black Alone	62.8%	38.3%	32.7%
2019 American Indian/Alaska Native Alone	0.3%	0.6%	0.7%
2019 Asian Alone	1.0%	2.9%	3.4%
2019 Pacific Islander Alone	0.1%	0.2%	0.2%
2019 Other Race	0.4%	1.1%	1.5%
2019 Two or More Races	2.5%	2.9%	3.5%
2019 Hispanic Origin (Any Race)	2.7%	4.9%	5.7%

Persons of Hispanic origin represent 5.7% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 60.3 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	57	70	63
2000 Households	3,563	24,054	52,805
2010 Households	3,375	22,826	51,471
2019 Total Households	3,563	24,337	54,660
2024 Total Households	3,690	25,288	56,694
2000-2010 Annual Rate	-0.54%	-0.52%	-0.26%
2010-2019 Annual Rate	0.59%	0.70%	0.65%
2019-2024 Annual Rate	0.70%	0.77%	0.73%
2019 Average Household Size	2.32	2.26	2.32

The household count in this area has changed from 51,471 in 2010 to 54,660 in the current year, a change of 0.65% annually. The five-year projection of households is 56,694, a change of 0.73% annually from the current year total. Average household size is currently 2.32, compared to 2.30 in the year 2010. The number of families in the current year is 31,330 in the specified area.



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Mortgage Income			
2019 Percent of Income for Mortgage	24.4%	22.6%	18.1%
Median Household Income			
2019 Median Household Income	\$36,481	\$40,836	\$41,615
2024 Median Household Income	\$40,788	\$46,004	\$47,203
2019-2024 Annual Rate	2.26%	2.41%	2.55%
Average Household Income			
2019 Average Household Income	\$64,517	\$63,670	\$60,920
2024 Average Household Income	\$62,926	\$72,710	\$69,542
2019-2024 Annual Rate	2.87%	2.69%	2.68%
Per Capita Income			
2019 Per Capita Income	\$22,688	\$26,872	\$25,542
2024 Per Capita Income	\$26,063	\$30,476	\$28,998
2019-2024 Annual Rate	2.81%	2.55%	2.57%

Households by Income

Current median household income is \$41,615 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$47,203 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$60,920 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$69,542 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$25,542 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$28,998 in five years, compared to \$36,530 for all U.S. households

Housing

2019 Housing Affordability Index	100	108	134
2000 Total Housing Units	3,909	27,001	58,360
2000 Owner Occupied Housing Units	2,395	14,398	32,745
2000 Renter Occupied Housing Units	1,169	9,656	20,060
2000 Vacant Housing Units	345	2,947	5,555
2010 Total Housing Units	3,865	26,379	59,134
2010 Owner Occupied Housing Units	2,119	13,069	30,287
2010 Renter Occupied Housing Units	1,256	9,757	21,184
2010 Vacant Housing Units	490	3,553	7,663
2019 Total Housing Units	4,026	27,792	62,287
2019 Owner Occupied Housing Units	1,950	11,907	27,882
2019 Renter Occupied Housing Units	1,613	12,430	26,778
2019 Vacant Housing Units	463	3,455	7,627
2024 Total Housing Units	4,147	28,729	64,319
2024 Owner Occupied Housing Units	2,015	12,522	29,386
2024 Renter Occupied Housing Units	1,675	12,765	27,308
2024 Vacant Housing Units	457	3,441	7,625

Currently, 44.8% of the 62,287 housing units in the area are owner occupied; 43.0%, renter occupied; and 12.2% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 59,134 housing units in the area - 51.2% owner occupied, 35.8% renter occupied, and 13.0% vacant. The annual rate of change in housing units since 2010 is 2.34%. Median home value in the area is \$154,324, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 4.14% annually to \$188,989.



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