

Panama City – Bay County International Airport

CLIENT:

Panama City – Bay County International Airport

LOCATION:

Bay County, Florida

**SERVICE AREAS:**

Market Analysis
Strategic Planning
Financial Analysis
Public-Private
Partnership

Real Estate Research Consultants (RERC) advised the Airport District on market conditions and strategy regarding the disposal of more than 700 acres of bay front land and on the market realities of redeveloping the existing airport property to support the development of a new international airport complex in Florida's panhandle. Staff performed a market assessment that analyzed the Bay County, Florida, marketplace in order to identify supportable demand for various mixed uses that could be included as part of a redevelopment program for the existing Airport asset. This work served as the first step in a solicitation for sale process for the property which included the development of a request for qualifications/request for proposals from third parties to purchase the property. RERC served on the evaluation and selection committee to recommend a ranking of the proposals for Airport Board approval. This task required reviewing all of the submittals, interviewing the proposing teams, evaluating project experience and financial references, analyzing redevelopment concepts and timing, and ultimately presenting summary information to support decision-making.

Other Related or Similar Projects and Studies

- Orlando International Airport, FL
- Orlando Executive Airport, FL
- Sebring Regional Airport, FL
- NASA Kennedy Space Center, FL
- Cape Canaveral Air Force Station, FL
- Patrick Air Force Base, FL
- Yuma Proving Ground, Yuma, AZ