

# Paradise Isle Shopping Center

## Features & Benefits

- The Emerald Coast and Destin serve as a major vacation destination and attract tourist throughout the United States as well as internationally; approximately 4.5 million tourists per year add to the already strong retail demand generated by the existing strong seasonal and year round consumer base.
- Located across the street from Destin Commons (an outdoor mall); these centers work to create the primary retail shopping hub in the MSA.
- U.S Highway 98 is the major east/west thoroughfare in Destin. Crystal Beach Drive turns into Mid Bay Bridge Rd providing the only major link to the mainland and I-10. These arterials carry over 67,000 cars per day with nearly all traffic entering the island passing in front of this center.
- The shopping center was built in 2004 and contains 171,837 square feet of GLA with a parking ratio of 4.57 spaces/1,000sf.
- Strong national tenants, Best Buy, Office Depot, Michaels and PetSmart, with excellent retail performance.
- Approximately \$152.6 million in total spending is generated each year by visitors to Destin.
- This center serves a regional trade area, encompassing the entire Emerald Coast region of Florida. This trade area's year round population of over 80,000 is supplemented by a large seasonal population and the aforementioned tourist base to generate over \$3 billion in retail sales annually.
- Over ½ of the tourists visiting the region stay in rented homes, condo, apartments, and other non-hotel facilities. These visitors tend to spend more at local establishments than do hotel customers.
- Nearly 30% of all visitors listed "Shopping" as one of their top activities while visiting the Emerald Coast.
- The Median Household income of all visitors is over \$70,000 and the average per capita spending is \$105 per day.
- The Emerald Coast region is the number two ranked travel destination in Florida (behind Orlando) for all visitors travelling by car.
- The states with the largest numbers of visitors to the region include: GA, NY, NJ, NC, OH, CA, IL, AL, SC, & TN. These additional customers are typically accustomed to more sophisticated shopping experiences.
- Tourism adds an estimated 30% to the base retail sales generated by the local and seasonal customer base.

# Destin, FL Big Box Competition Map

