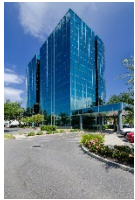


For Immediate Release
August 31, 2022

Bayfront Capital Partners Acquire One Pensacola Plaza



Pensacola, Florida - Bayfront Capital Partners, LLC announces its acquisition of One Pensacola Plaza in downtown Pensacola, Florida's commerce core. At 115,000 SF, this Class A office building is downtown Pensacola's largest office building and home to over 15 regional and national tenants. Bayfront acquired the property from an affiliate of Duckworth Realty (Jackson, Mississippi) for \$19,000,000.

At the time of purchase the property was 97% leased, and featured a mix of legal, governmental, and financial services tenants. This acquisition expands Bayfront's growing footprint in the Southeast, where it has been an increasingly active buyer of office and multi-family properties. Despite fears at the outset of the Pandemic, office vacancy rates in Pensacola have performed well. Since 2021, the area's vacancy rates have hovered at or near 4% indicating confidence in the office market outlook.

"This acquisition allows Bayfront to expand our portfolio with a high quality asset that we believe still has significant upside due to the limited supply of space and economic growth of the Pensacola market," said Justin Beck, Co-Founder and Managing Broker of Bayfront Capital Partners.

Beck Partners, an affiliate of Bayfront Capital Partners and a regional commercial real estate and management firm will assume leasing and management of the property.

About Bayfront Capital Partners: Bayfront Capital Partners is an entrepreneurial private real estate investment firm based in Pensacola, Florida. Our professionals provide support for strategic, tactical, and financial planning. Get to know our principal-driven partners focused on long-term value creation at www.bayfrontcapital.net.

###

For more information contact:
Laura Branch, Marketing Manager
850.466.1163