

Ulta Beauty, Five Below coming to Panama City's Bay City Point

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Burlington Coat Factory, Ulta Beauty, Five Below, and Hobby Lobby are all named as stores for the development's second phase

PANAMA CITY — More than two years after developers started discussing plans for Bay City Point, phase two has been submitted to the city — naming several new businesses.

A Burlington Coat Factory, Ulta Beauty, Five Below, and Hobby Lobby were all named as tenants in the plans R H Ledbetter Properties Inc. submitted Monday to the city. The site plans also show several spaces that are still open.

“This is five years in the making,” said Panama City Planning Director Mike Lane. “I’m excited about it ... When it is completely filled it really will be a significant asset for us.”

While the process may have taken a while — Five Below, for example, has been slated to come to Panama City since before the one was announced in Pier Park — Lane said from here the construction timeline is relatively fast.

Burlington Coat Factory wants Ledbetter to have their development pad ready by about April, at which point the site would be turned over to a Burlington's Coat Factory's crew to go vertical, Lane said. Hobby Lobby wants their pad ready by early August.

Work was underway Tuesday as more trees were being cleared from the site of phase two.

Bay City Point represents the first major retail space built in the city in about 30 years, officials have said. In 2016, representatives from Ledbetter said they plan to spend \$49 million developing what was a vacant 35-acre parcel into a “shopping epicenter.”

Overall, the project is anticipated to bring 800 jobs to the area.

A tax agreement with the city requires Ledbetter to recruit mostly businesses that are new to the city in order to receive a portion of the merchant tax back through a tax increment financing plan to reinvest back in the project.

And while many of the businesses are new, some, such as Hobby Lobby and in the prior phase Chick-fil-A, are relocating from other parts of town.

Lane said the city is already talking to other companies that might want to move into Hobby Lobby’s current location on 23rd Street next to the Publix shopping center, and thinks they have some “good” leads.

In the first phase of the project, a new Chick-fil-A, an Aspen Dental, Discount Tire, Chipotle, Mission BBQ, Dunkin Donuts, Which Wich, and most popularly, a Cracker Barrel set up shop.