



EXCLUSIVE LAND INVESTMENT OPPORTUNITY

2-ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY

329 GREEN ACRES RD, FORT WALTON BEACH, FL 32547

HARRY BELL
Broker
D. 850.240.0527
harry.bell@penfedrealty.com

**BERKSHIRE HATHAWAY
COMMERCIAL**
PenFed Realty



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OFFERING OVERVIEW



PROPERTY DESCRIPTION

Excellent multifamily development opportunity in Northwest Florida. The +/- 2-Acre site is centrally located in the rapidly growing Fort Walton Beach MSA near colleges, businesses, and military bases. The site is an incredible location for a residential, multifamily, or apartment development with the high demand for affordable housing and low inventory in the NW FL markets. The property has convenient access to Beal Parkway off of Green Acres Rd, which is just east of the site. Beal Pkwy serves as a major arterial in Fort Walton Beach and the surrounding market. The property is located on Green Acres Road and consists of 2 parcels which are zoned MU (Mixed Use). The current zoning allows for a variety of residential, multifamily, and commercial uses. The density allowed varies on the proposed development type and site plan approval through the county. The seller has made available a conceptual site plan for a previously approved multifamily development. The previous development order was approved for a proposed +/- 32-unit townhome development. The Okaloosa County Mixed Use (MU) zoning density allows for 25 units per acre (+/-50 units for the site); however, the density and plans will need to allow for sufficient space for landscaping, parking, and setbacks. Further, the seller would consider going through the county approval process on behalf of the buyer to renew the prior development order that was approved for a 32-unit development.

PROPERTY HIGHLIGHTS

- Excellent developer opportunity with prior development order to be renewed
- Proposed development allows for 32 multifamily unit townhomes
- All utilities are available to the site (per coordination with utility companies)

OFFERING SUMMARY

Sale Price:	\$1,500,000
Lot Size:	+/- 2 Acres
Property Type:	Vacant Mixed Use Land
Zoning:	Mixed Use (MU)
Parcel ID:	34-1S-24-0000-0117-0000 & 34-1S-24-0000-0119-0000

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LOCATION OVERVIEW



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Fort Walton Beach is located between Pensacola and Panama City. The property's trade area is largely characterized by military personnel from Eglin Air Force Base and Hurlburt Field. Eglin Air Force Base covers over 463,000 acres and employs more than 8,500 military and approximately 4,500 civilians. Hurlburt Field has 10,782 active duty military personnel and 1,316 civilian employees. Additionally, the site is within minutes to Northwest Florida State College. Within 5 miles the estimated population is 72,500. The new projects and infrastructure improvements within the Fort Walton Beach MSA have drawn private development to the city, creating new jobs and a booming economy. With the stable economy, Northwest Florida College, largest U.S. air force base in the world, strong tourism market, low state taxes, highly-rated school systems, and beautiful beaches, Okaloosa County, Florida has become a highly sought after MSA and community to reside and popular tourist destination.

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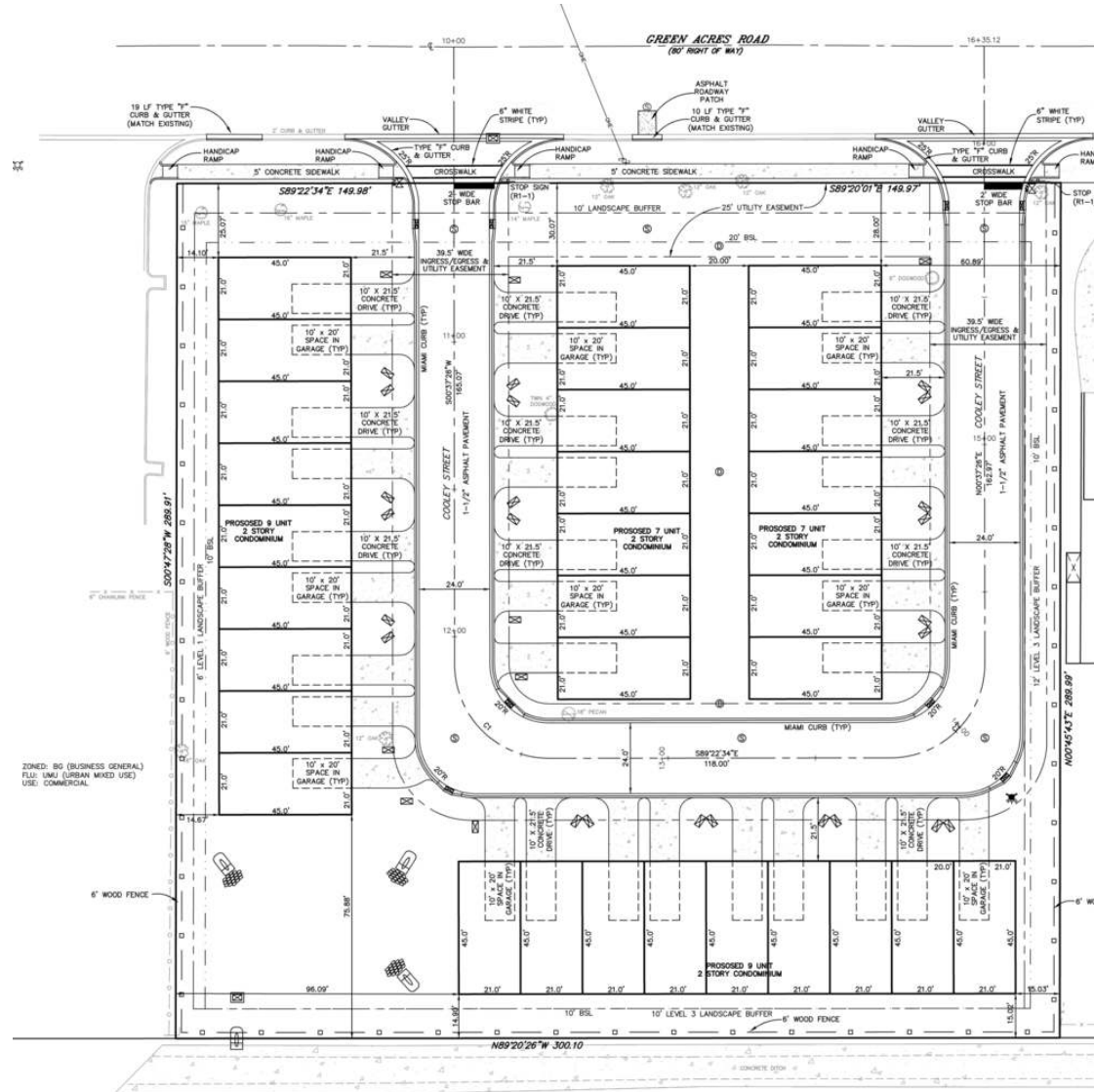
PROPERTY PHOTOS



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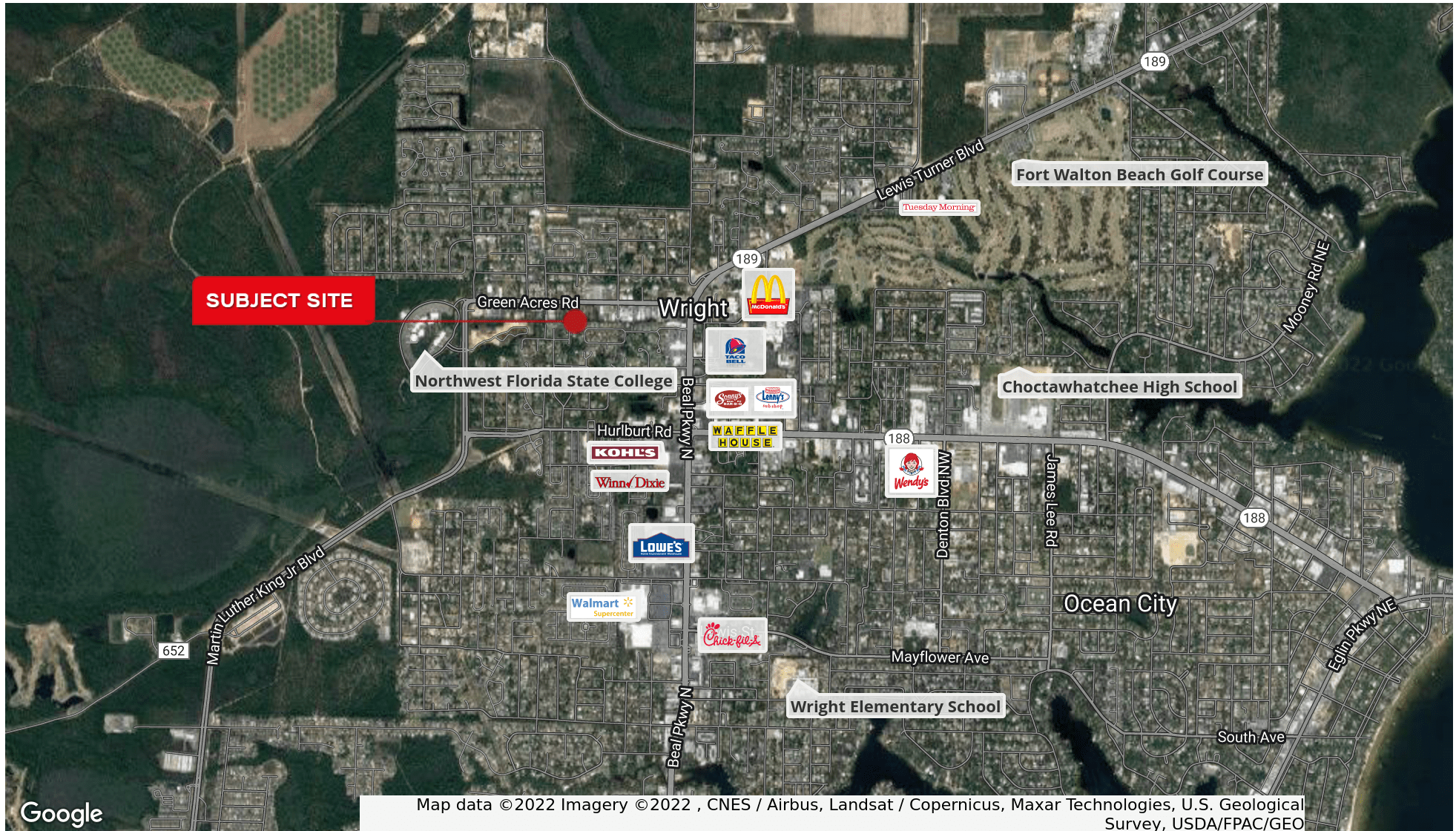
PREVIOUS CONCEPTUAL PLAN FROM COOPERS LANDING PROPOSED PLANS



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AERIAL MAP



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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	8,322	41,422	68,893
Average age	36.1	36.8	38.2
Average age (Male)	34.8	35.2	36.5
Average age (Female)	38.0	39.2	40.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	6,168	18,829	28,283
# of persons per HH	2.4	2.4	2.4
Average HH income	\$58,913	\$61,396	\$63,228
Average house value	\$193,859	\$211,974	\$242,783

** Demographic data derived from 2020 ACS - US Census*

