

# CASE STUDY

## DESTIN EXCHANGE

10.6 ACRE BANK OWNED COMMERCIAL LAND DISPOSITION



### CONTACT



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**PRINCIPAL**

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### DETAILS

#### LOCATION

Miramar Beach, FL

#### PROPERTY FEATURES

- » 10.6 Acres
- » Zoned Costal Center Mixed-Use (Retail, Hotel, Self-Storage, Multifamily, Senior Living)
- » 215 Feet of frontage on US Hwy 98/30A
- » 645 Feet of frontage along both sides of Ponce de Leon Street
- » Nearly adjacent to Silver Sands Outlet Mall
- » FLDOT is Widening US Hwy 98/30A to six lanes
- » Traffic Count: 45,000 cars per day
- » All Utilities to site

### RESPONSIBILITIES

- » Created marketing material and campaign targeting top developers in the Southeast
- » Prepared market analysis to determine development potential and pricing for property
- » Negotiated contracts with multiple interested buyers

#### COORDINATED DUE DILIGENCE, INCLUDING:

- » Phase I Environmental Assessment
- » Traffic studies
- » Availability of Utilities on site
- » Study of local demographics
- » Wetland issues

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### DEAL SYNOPSIS

Macallan Real Estate assisted the client in due diligence, valuation, and disposition of a foreclosed property. The site is in a prime location at the intersection of The Emerald Coast Highway and Ponce de Leon Street. Ultimately the site was sold to a regional developer with plans of developing a Senior Living Facility and retail out parcel.

