

CASE STUDY

DESTIN EXCHANGE

10.6 ACRE BANK OWNED COMMERCIAL LAND DISPOSITION



CONTACT



HEATH MILLIGAN

PRINCIPAL

404.647.4999

heath@macallanre.com

DETAILS

LOCATION

Miramar Beach, FL

PROPERTY FEATURES

» Zoned Costal Center Mixed-Use (Retail, Hotel, Self-Storage, Multifamily, Senior Living)

» 10.6 Acres

» 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

CASE STUDY

DESTIN EXCHANGE

10.6 ACRE BANK OWNED COMMERCIAL LAND DISPOSITION



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 out parcel.

