

BAY SPRINGS

288 +/- ACRE MIXED USE DEVELOPMENT OPPORTUNITY
DEFUNIAK SPRINGS, FLORIDA



MACALLAN
REAL ESTATE

HEATH MILLIGAN
PRINCIPAL
404.647.4999
heath@macallanre.com

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OPPORTUNITY

Macallan Real Estate is pleased to present one of the premiere development opportunities on the Florida Gulf Coast. Bay Springs consists of 288+ acres located in DeFuniak Springs, Florida at the intersection of I-10 and Highway 331. With excellent access and visibility, the property offers an opportunity to develop a mix of retail shopping, multifamily apartments and single family housing.

The site has more than ½ mile of frontage along Highway 331, which is currently being widened to four lanes and serves as the main route to and from the Emerald Coast Beaches. The property is fully entitled and utilities are available to serve the site.



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DOT WIDENING

The Florida Department of Transportation is in the process of widening Highway 331 from two lanes to four lanes, starting at I-10 and ending at Highway 98/30A. The project is considered to be one of the most critical roadway improvements for the region and is on track to be completed in July of 2018. The property will have two full access driveway intersections, one of which will have a traffic light.

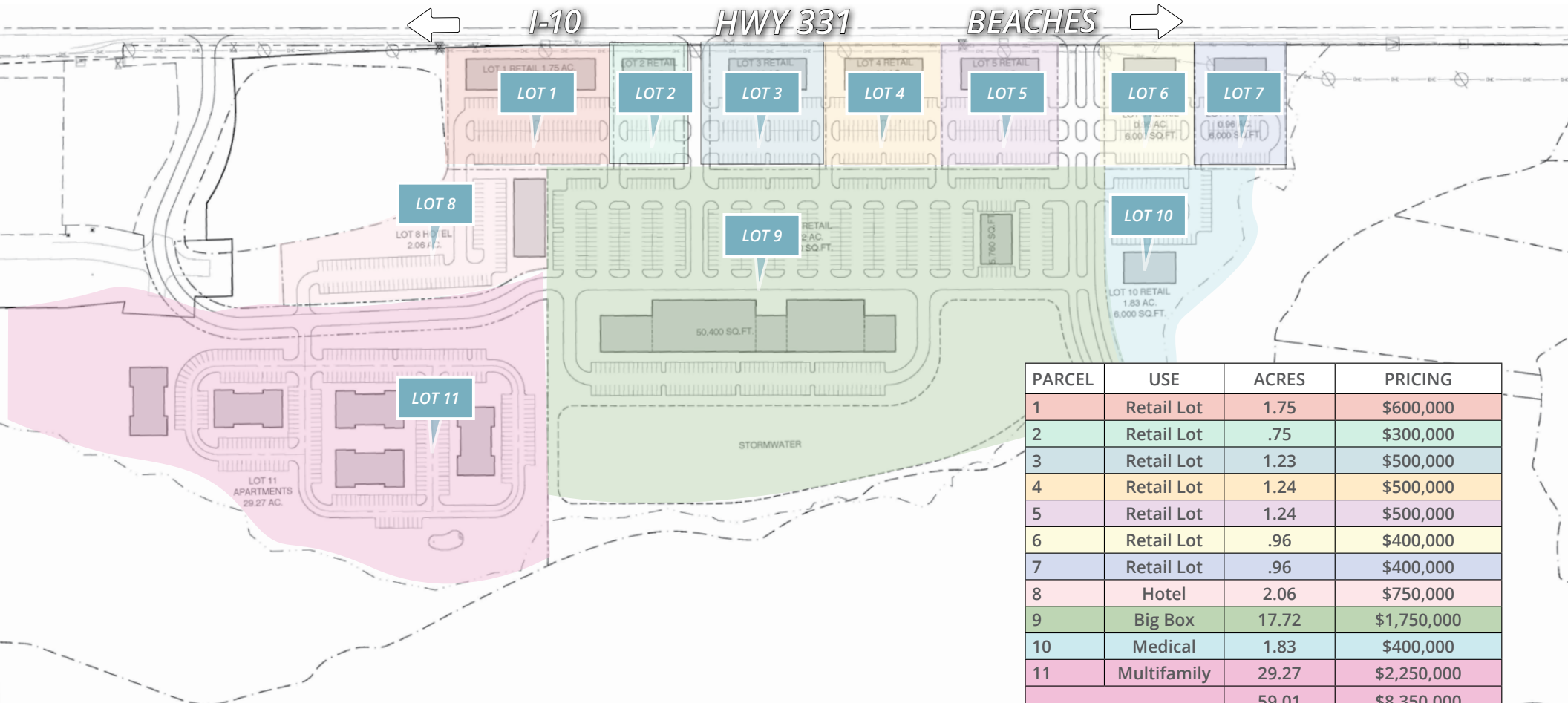


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PARCEL	USE	ACRES	PRICING
1	Retail Lot	1.75	\$600,000
2	Retail Lot	.75	\$300,000
3	Retail Lot	1.23	\$500,000
4	Retail Lot	1.24	\$500,000
5	Retail Lot	1.24	\$500,000
6	Retail Lot	.96	\$400,000
7	Retail Lot	.96	\$400,000
8	Hotel	2.06	\$750,000
9	Big Box	17.72	\$1,750,000
10	Medical	1.83	\$400,000
11	Multifamily	29.27	\$2,250,000
		59.01	\$8,350,000



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esri Demographic and Income Profile						
Bay Springs			326 Coy Burgess Loop Defuniak Springs FL 32435			
			Latitude: 30.691 Longitude: -86.126			
			Ring: 3 mile radius			
Summary	Census 2010	2015	2020			
Population	5,106	5,171	5,491			
Households	2,102	2,118	2,246			
Families	1,332	1,332	1,405			
Average Household Size	2.33	2.34	2.35			
Owner Occupied Housing Units	1,383	1,314	1,389			
Renter Occupied Housing Units	719	804	857			
Median Age	41.0	40.8	40.9			
Trends: 2015 - 2020 Annual Rate	Area	State	National			
Population	1.21%	1.05%	0.75%			
Households	1.18%	1.05%	0.77%			
Families	1.07%	0.95%	0.69%			
Owner HHs	1.12%	0.91%	0.70%			
Median Household Income	4.24%	2.89%	2.66%			
Households by Income	2015		2020			
	Number	Percent	Number	Percent		
<\$15,000	537	25.4%	556	24.8%		
\$15,000 - \$24,999	382	18.0%	304	13.5%		
\$25,000 - \$34,999	232	11.0%	205	9.1%		
\$35,000 - \$49,999	279	13.2%	281	12.5%		
\$50,000 - \$74,999	344	16.2%	430	19.1%		
\$75,000 - \$99,999	154	7.3%	239	10.6%		
\$100,000 - \$149,999	157	7.4%	188	8.4%		
\$150,000 - \$199,999	13	0.6%	17	0.8%		
\$200,000+	20	0.9%	25	1.1%		
Median Household Income	\$30,361		\$37,370			
Average Household Income	\$43,697		\$50,360			
Per Capita Income	\$18,007		\$20,677			
Population by Age	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	365	7.1%	350	6.8%	364	6.6%
5 - 9	309	6.0%	355	6.9%	357	6.5%
10 - 14	309	6.0%	301	5.8%	378	6.9%
15 - 19	329	6.4%	304	5.9%	328	6.0%
20 - 24	337	6.6%	292	5.6%	280	5.1%
25 - 34	573	11.2%	669	12.9%	672	12.2%
35 - 44	533	10.4%	552	10.7%	600	10.9%
45 - 54	721	14.1%	578	11.2%	571	10.4%
55 - 64	660	12.9%	709	13.7%	737	13.4%
65 - 74	485	9.5%	565	10.9%	648	11.8%
75 - 84	343	6.7%	340	6.6%	389	7.1%
85+	145	2.8%	158	3.1%	166	3.0%
Race and Ethnicity	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
White Alone	3,834	75.1%	3,744	72.4%	3,849	70.1%
Black Alone	870	17.0%	936	18.1%	1,032	18.8%
American Indian Alone	39	0.8%	43	0.8%	48	0.9%
Asian Alone	43	0.8%	48	0.9%	56	1.0%
Pacific Islander Alone	10	0.2%	11	0.2%	13	0.2%
Some Other Race Alone	183	3.6%	236	4.6%	309	5.6%
Two or More Races	129	2.5%	153	3.0%	184	3.4%
Hispanic Origin (Any Race)	300	5.9%	394	7.6%	523	9.5%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

April 25, 2016

esri Demographic and Income Profile						
Bay Springs			326 Coy Burgess Loop Defuniak Springs FL 32435			
			Latitude: 30.691 Longitude: -86.126			
			Ring: 7 mile radius			
Summary	Census 2010	2015	2020			
Population	15,618	16,270	17,673			
Households	5,567	5,822	6,373			
Families	3,683	3,828	4,175			
Average Household Size	2.46	2.47	2.47			
Owner Occupied Housing Units	3,912	3,898	4,258			
Renter Occupied Housing Units	1,655	1,924	2,116			
Median Age	39.0	39.2	39.9			
Trends: 2015 - 2020 Annual Rate	Area	State	National			
Population	1.67%	1.05%	0.75%			
Households	1.82%	1.05%	0.77%			
Families	1.75%	0.95%	0.69%			
Owner HHs	1.78%	0.91%	0.70%			
Median Household Income	3.33%	2.89%	2.66%			
Households by Income	2015		2020			
	Number	Percent	Number	Percent		
<\$15,000	1,441	24.8%	1,517	23.8%		
\$15,000 - \$24,999	861	14.8%	725	11.4%		
\$25,000 - \$34,999	674	11.6%	627	9.8%		
\$35,000 - \$49,999	813	14.0%	817	12.8%		
\$50,000 - \$74,999	958	16.5%	1,174	18.4%		
\$75,000 - \$99,999	514	8.8%	813	12.8%		
\$100,000 - \$149,999	417	7.2%	502	7.9%		
\$150,000 - \$199,999	113	1.9%	160	2.5%		
\$200,000+	31	0.5%	39	0.6%		
Median Household Income	\$33,771		\$39,772			
Average Household Income	\$45,667		\$52,382			
Per Capita Income	\$17,492		\$20,005			
Population by Age	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	1,027	6.6%	1,009	6.2%	1,067	6.0%
5 - 9	918	5.9%	1,031	6.3%	1,052	6.0%
10 - 14	881	5.6%	915	5.6%	1,121	6.3%
15 - 19	924	5.9%	881	5.4%	1,017	5.8%
20 - 24	1,028	6.6%	996	6.1%	978	5.5%
25 - 34	2,242	14.4%	2,439	15.0%	2,476	14.0%
35 - 44	1,934	12.4%	2,040	12.5%	2,249	12.7%
45 - 54	2,339	15.0%	2,080	12.8%	2,067	11.7%
55 - 64	1,871	12.0%	2,049	12.6%	2,265	12.8%
65 - 74	1,371	8.8%	1,686	10.4%	2,004	11.3%
75 - 84	796	5.1%	824	5.1%	1,012	5.7%
85+	288	1.8%	318	2.0%	364	2.1%
Race and Ethnicity	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
White Alone	12,168	77.9%	12,316	75.7%	13,043	73.8%
Black Alone	2,332	14.9%	2,557	15.7%	2,846	16.1%
American Indian Alone	121	0.8%	135	0.8%	151	0.9%
Asian Alone	103	0.7%	118	0.7%	142	0.8%
Pacific Islander Alone	23	0.1%	26	0.2%	32	0.2%
Some Other Race Alone	508	3.3%	676	4.2%	915	5.2%
Two or More Races	363	2.3%	442	2.7%	544	3.1%
Hispanic Origin (Any Race)	939	6.0%	1,268	7.8%	1,725	9.8%

Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

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VETERAN'S LODGE

Veterans Lodge is a planned development that will provide healthcare, rehabilitation therapy, post-secondary education, vocational training, and short-term housing to veterans and active military. The Lodge, located in Defuniak Springs Florida, plans on utilizing the large military presence in the Florida Panhandle. Within the region, there are nine military bases, 35,000 active duty military personnel, and 267,000 military veterans. The selected 400+ acre site sits on the South East corner of the intersection of US Highway 331 and Interstate 10, across the street from the Macallan Bay Springs listing. Veterans Lodge projects over 63,000 visits a year from some 10,000 veterans. The local government is expecting a large impact with new job creation in both initial construction, project is expected to cost over \$56 million, and to run the new facilities. Current plans are to have the main entrance to Veterans Lodge run from Highway 331. The increased traffic will certainly boost the desirability of the frontage on 331 and sharpen the needs for dining and retail options.

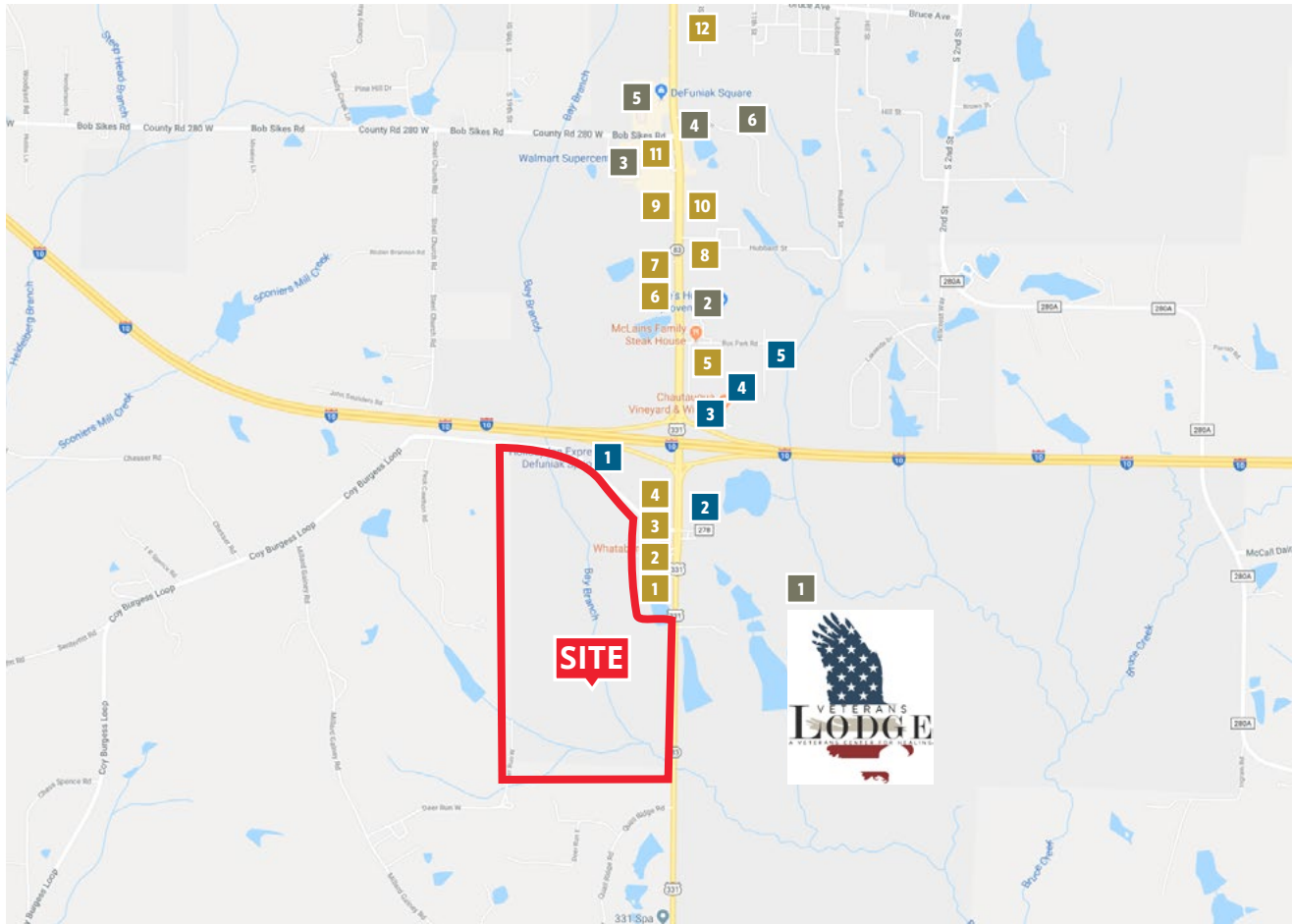


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Dining	
1	Zaxby's
2	KFC
3	Whataburger
4	McDonald's
5	Waffle House
6	Burger King
7	Sonic Drive In
8	Taco Bell
9	Beef O'Brady's
10	Subway
11	Arby's
12	Pizza Hut
Points of Interest	
1	Veteran's Lodge
2	Lowe's
3	Walmart
4	Walgreens
5	Winn-Dixie
6	Dollar General
Hotels	
1	Holiday Inn Express
2	Best Western
3	Regency Inn & Suites
4	Super 8
5	Econo Lodge



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**ADDITIONAL DUE DILIGENCE
AVAILABLE TO QUALIFIED BUYERS:**

- Title Policy
- Phase 1 Environmental
Survey
- Wetland Delineation
- Aerials
- Maps
- Site Plans
- Demographics
- FDOT Plans for Highway 331
- USACE Permit Submittals

ASKING PRICE:
~~**WAS: \$6,000,000**~~
NOW: \$3,900,000



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*Information is deemed from reliable sources.
No warranty is made as to its accuracy.*

*for additional information
please contact:*

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