



Carington Manor

ASKING PRICE: \$3,500,000

12% CAP RATE

REAL ESTATE INCLUDED | TURN-KEY ASSISTED LIVING FACILITY BUSINESS INCLUDED

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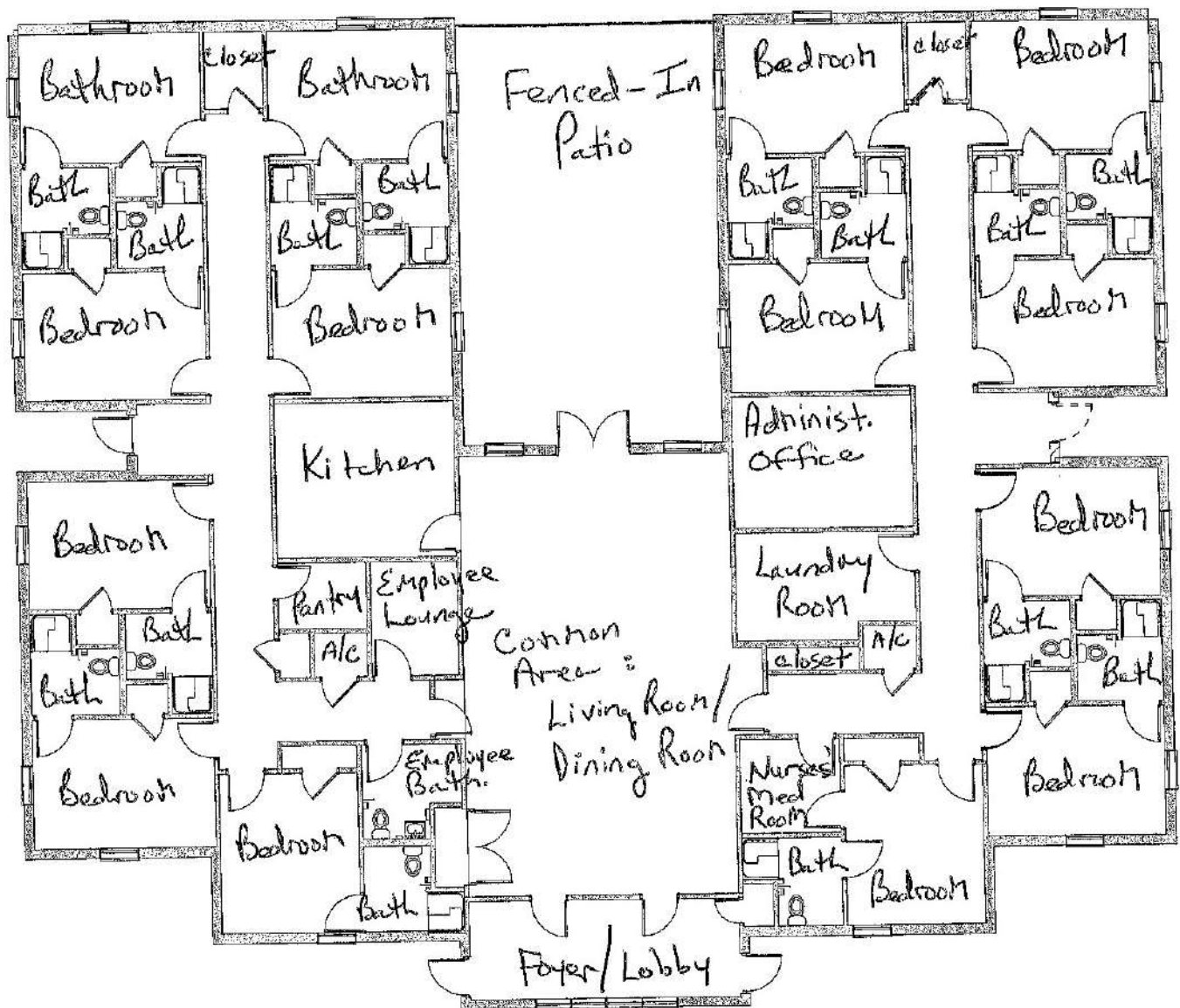
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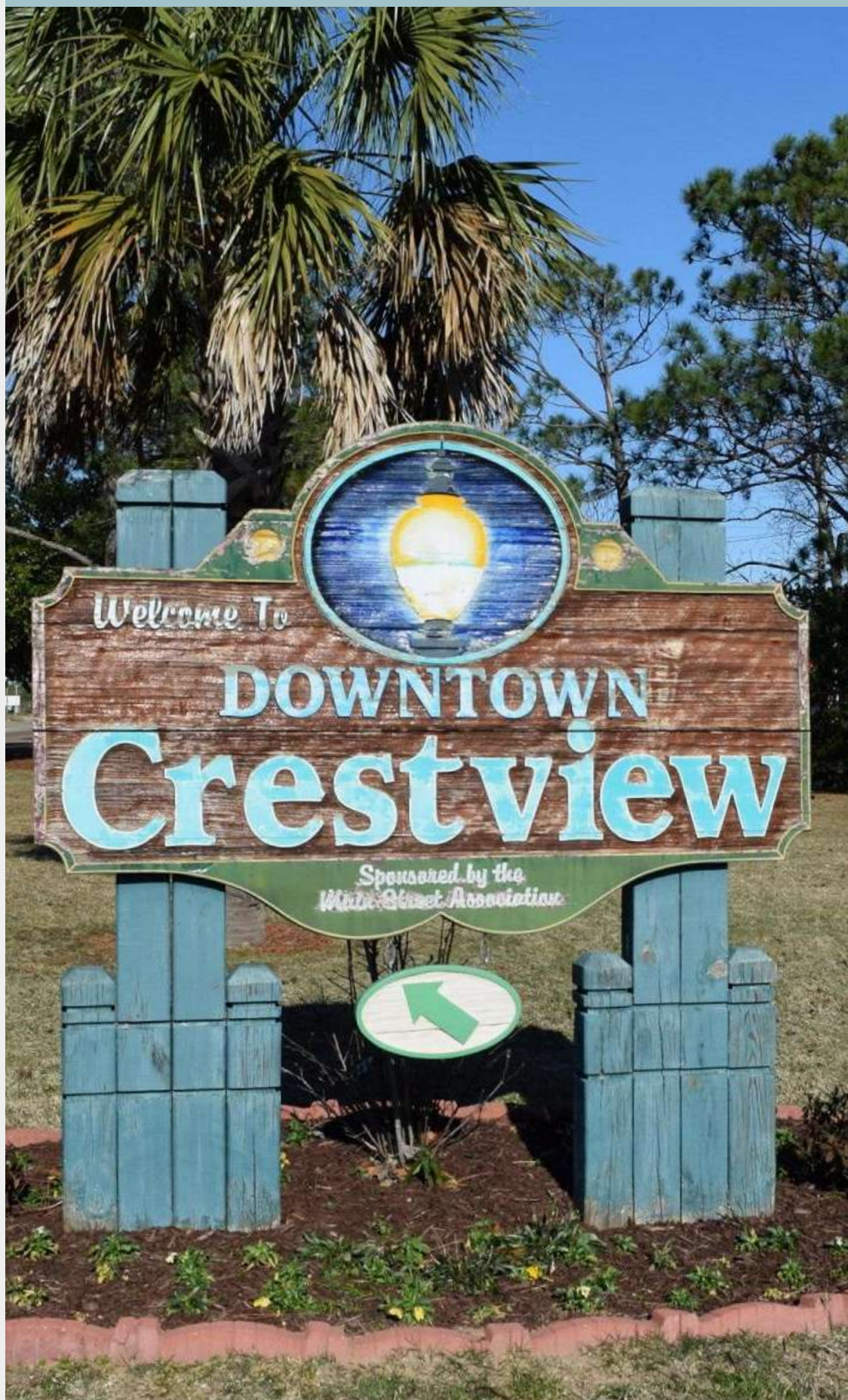
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FLOOR PLAN



Crestview



History of Crestview

Crestview, Florida was established in the late 1800s as a railroad town along the Louisville & Nashville Railroad. Its name comes from its location at one of the highest elevations in the state of Florida. The railroad brought early growth, supporting timber, agriculture, and trade. In 1915, Crestview became the county seat of Okaloosa County, solidifying its role as the region's governmental and economic center.

Downtown Crestview

Downtown Crestview serves as the historic and cultural heart of the city. The area features local shops, restaurants, and government buildings anchored by the Okaloosa County Courthouse. Ongoing revitalization efforts continue to enhance the downtown experience, making it a growing hub for both residents and businesses.

Military & Economic Influence

Crestview has experienced steady growth due to its proximity to major military installations, including Eglin Air Force Base and Duke Field. These facilities provide a strong and stable economic foundation, bringing consistent population growth, employment opportunities, and demand for housing and services.

Parks & Outdoor Recreation

Crestview offers a variety of outdoor amenities, including parks, walking trails, and nearby access to rivers and natural preserves. Residents enjoy a quieter, inland lifestyle while still being within driving distance of Florida's Gulf Coast beaches.

Transportation & Accessibility

Known as the "Hub City of Northwest Florida," Crestview benefits from strong regional connectivity. Major highways and rail access make it a strategic location for commuting, logistics, and regional travel.

Senior Population & Healthcare Demand

Crestview has a growing senior population, driven by retirees, veterans, and long-term residents. The area's affordability, access to healthcare, and proximity to military bases make it an attractive market for assisted living and memory care services. This demographic trend continues to drive demand for senior housing facilities.

Conclusion

Crestview offers a compelling blend of historical roots, economic stability, and population growth. From its beginnings as a railroad hub to its current role as a military-supported community, the city provides a strong foundation for long-term investment—particularly in healthcare and senior living sectors.



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Okaloosa County

SENIOR MARKET ANALYSIS



Senior Market Analysis of Okaloosa County, Florida

Population & Growth: Okaloosa County is a growing market, with an estimated 220,483 residents in 2024, up from 211,668 in the 2020 Census, a 4.2% increase. That population growth matters for senior housing because it expands the base of future residents, adult children, and care workers.

Senior Demographics: Residents age 65 and older make up 17.3% of Okaloosa County's population. While that share is somewhat lower than many traditional retirement-heavy Florida counties, it still represents a substantial senior cohort and a meaningful demand base for assisted living, memory care, and related services. The county's median age is 37.8, which suggests Okaloosa is supported by both retirees and working-age households rather than relying only on an elderly population.

Veteran Influence: One of the strongest demand drivers in Okaloosa County is its large veteran population. The Census Bureau reports 31,494 veterans in the county for 2020–2024. Because the area is closely tied to Eglin Air Force Base and Hurlburt Field, the county has a deeper military and veteran presence than many comparable Florida markets. For senior housing operators, that can support demand for communities that accept VA-supported residents or serve military families navigating long-term care decisions.

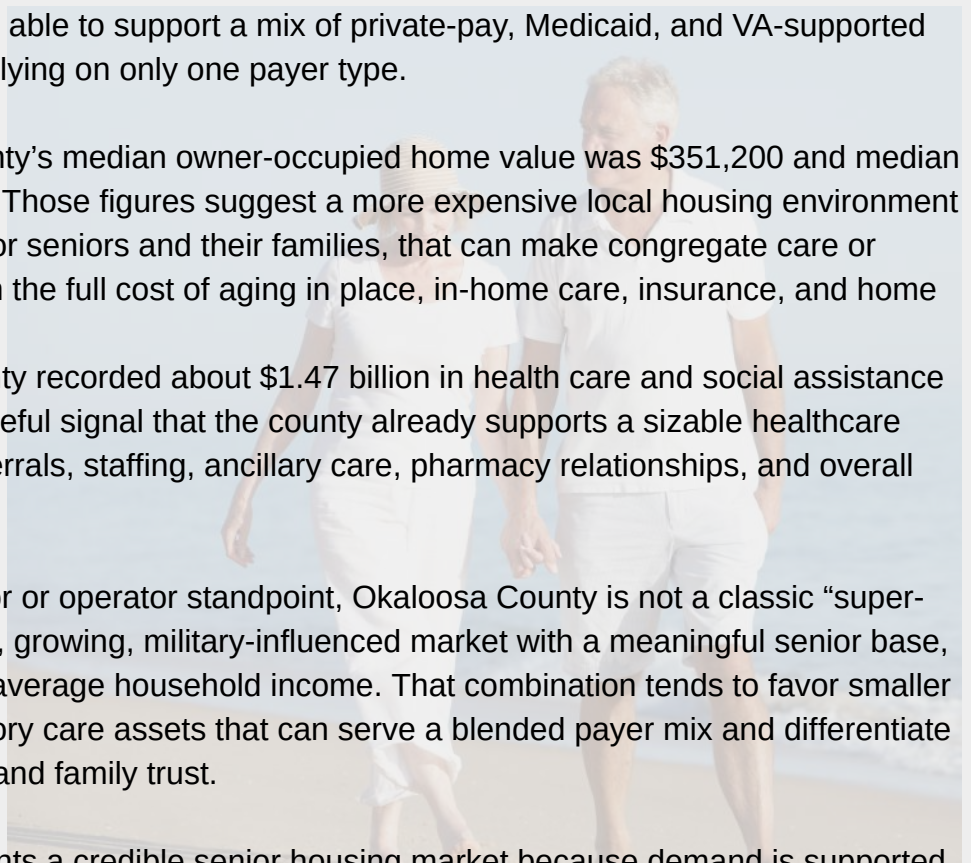
Income Profile: Okaloosa County has a relatively healthy income profile for a secondary Florida market. Median household income was \$81,998 in 2020–2024, with per capita income of \$44,070. That supports private-pay capacity better than many lower-income rural markets, even though affordability still matters. In practical terms, the county appears able to support a mix of private-pay, Medicaid, and VA-supported senior housing demand rather than relying on only one payer type.

Housing & Cost Pressure: The county's median owner-occupied home value was \$351,200 and median gross rent was \$1,612 in 2020–2024. Those figures suggest a more expensive local housing environment than many tertiary Florida markets. For seniors and their families, that can make congregate care or assisted living more competitive when the full cost of aging in place, in-home care, insurance, and home maintenance is considered.

Healthcare Economy: Okaloosa County recorded about \$1.47 billion in health care and social assistance receipts/revenue in 2022. That is a useful signal that the county already supports a sizable healthcare ecosystem, which is important for referrals, staffing, ancillary care, pharmacy relationships, and overall senior-care infrastructure.

Market Positioning: From an investor or operator standpoint, Okaloosa County is not a classic “super-aged” Florida county, but it is a stable, growing, military-influenced market with a meaningful senior base, strong veteran presence, and above-average household income. That combination tends to favor smaller to mid-sized assisted living and memory care assets that can serve a blended payer mix and differentiate on care quality, veteran accessibility, and family trust.

Conclusion: Okaloosa County presents a credible senior housing market because demand is supported by population growth, a sizable 65+ segment, a very large veteran population, and a strong healthcare economy. The opportunity is strongest for operators who can position around assisted living, memory care, VA relationships, and moderate private-pay affordability rather than luxury-only senior housing.



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DON'T SETTLE. ASCEND.

Carington Manor



Fourteen



Fifteen



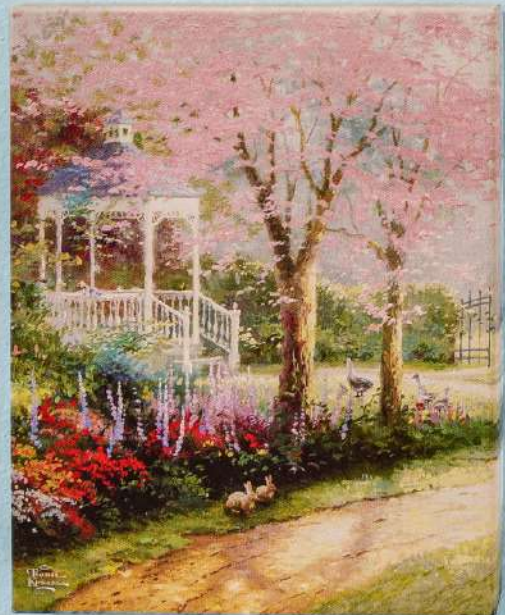
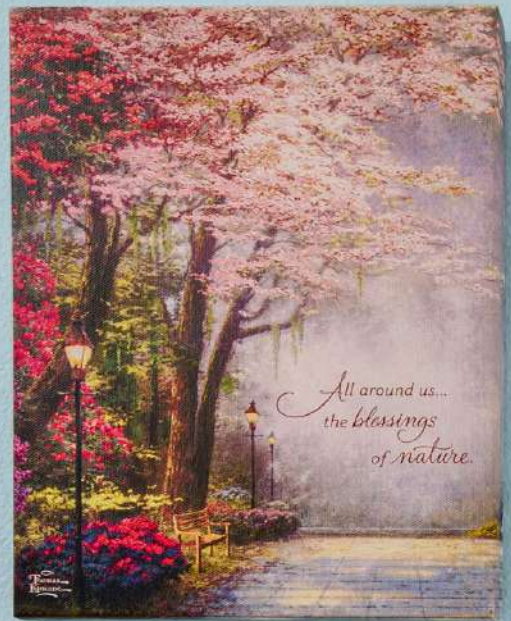
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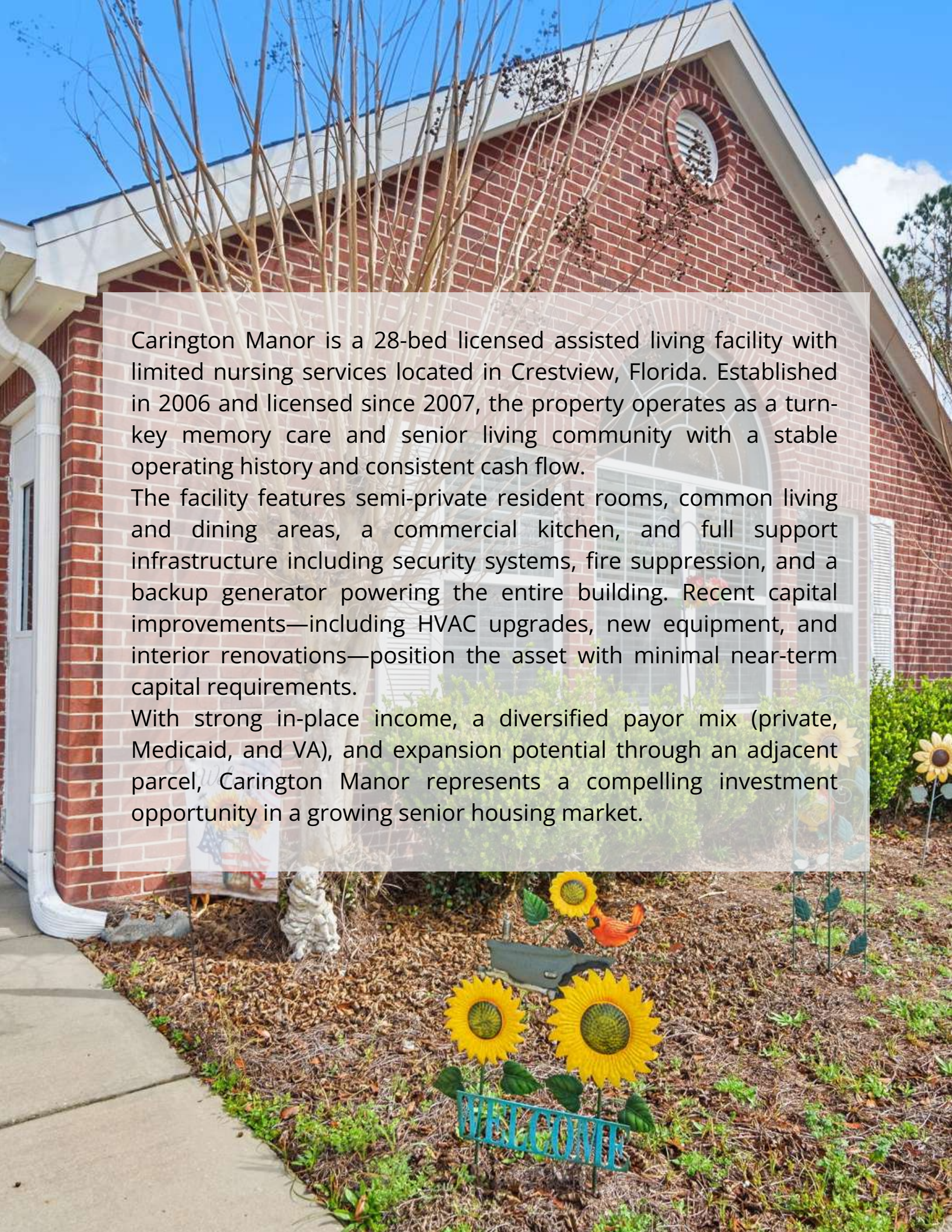
FULLY STAFFED

RESIDENTS

TURNKEY

6540 SQFT



The background image shows the exterior of a brick building with a dormer window. Bare, thin trees are in the foreground, and a clear blue sky is visible. A semi-transparent text box is overlaid on the middle of the image.

Carington Manor is a 28-bed licensed assisted living facility with limited nursing services located in Crestview, Florida. Established in 2006 and licensed since 2007, the property operates as a turn-key memory care and senior living community with a stable operating history and consistent cash flow.

The facility features semi-private resident rooms, common living and dining areas, a commercial kitchen, and full support infrastructure including security systems, fire suppression, and a backup generator powering the entire building. Recent capital improvements—including HVAC upgrades, new equipment, and interior renovations—position the asset with minimal near-term capital requirements.

With strong in-place income, a diversified payor mix (private, Medicaid, and VA), and expansion potential through an adjacent parcel, Carington Manor represents a compelling investment opportunity in a growing senior housing market.





COMMON AREA













FEATURES

01 → SCREENED IN PATIO

02 → STORAGE SHED

03 → OFFICE/ADMIN SPACE

04 → STORAGE/UTILITY ROOM

05 → VINYL FENCED YARD





OUTDOOR COMMON AREAS





ADMIN/OFFICE



UTILITY ROOM

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