



For Sale



Cantonment, Florida

# Caritas Gardens Assisted Living Redevelopment in just (19 miles) North of Pensacola, FL



\$895,000



Assisted Living  
Facility Property



50 Beds



13,440 SF



2.455 Acres

Presented by

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## **Layout, Dimensions, and Conceptual Designs**

All square footage and dimensions are approximate and are not to the actual scale. All parties should not rely upon these designs or conceptual designs for decision-making purposes. Exact dimensions can be obtained by retaining the services of a professional architect or engineer. Conceptual designs are possible opportunities and must be independently verified through local planning and zoning, health departments, and state agencies.





### Property Highlights

- 13,440 SF building in shell condition
- Phase 1: 50 Beds, Phase 2: Potential upto 95 Beds
- High Groth area approx. 25 minutes north from Pensacola
- Located in Brownfield Redevelopment Area
- New Home Construction by national builders booming within 10-mile radius
- Conceptual plan includes Memory Care & Assisted Living sections

### Offering Summary

Sale Price:	\$895,000
Price Per SqFt:	\$66.59
Number of Units:	50
Lot Size:	2.455 Acres
Building Size:	13,440 SF
Street Address:	117 Pace Parkway
City, State, Zip Code	Cantonment, FL 32533



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## Property Description

Develop a 50-95 Bed Assisted Living Facility. Seize this exceptional opportunity to purchase, redevelop, and repurpose an existing building into a 50-bed ALF in Cantonment, which is a dynamic submarket of Pensacola.

This former office building offers 13,440 gross square feet in shell condition and presents an ideal canvas for a modern ALF. The owner has secured approvals and blueprints to build a well-designed 50-bed Assisted Living Facility. Approved building permits will be transferred to the buyer at closing.

The zoning of this parcel is Low-Density Mixed-use, which allows for Assisted Living.

The initial phase is planned for 50 beds, with the potential to expand in a second phase to approximately 95 beds, subject to final design and approvals. The total number of beds is determined by the room size and unit configuration, offering buyers the opportunity to maximize the potential ALF capacity.

We have also provided a conceptual plan for the 95-bed expansion, designed to accommodate both Memory Care and Assisted Living sections. The final layout includes separate dining areas, a shared common space, and secure courtyards for each section.



## Location Description

Located just 25 minutes north of Pensacola, Cantonment and Escambia County are experiencing significant population growth, creating strong demand for senior living options. The area's demographics, including a rising median age, further underscore the need for senior-focused services.

### **Navy Federal Credit Union Headquarters (A Major Employer)**

Navy Federal Credit Union, a global financial institution, has established its worldwide headquarters on Hwy 90, approximately 8 miles away (a 14-minute drive). This expansive campus is located south of the subject property. This expansion has already created over 10,000 jobs, with further growth expected as Navy Federal continues expanding its operations in Pensacola.

### **"The Bluffs" Industrial Development ( Future Job Center)**

A large, 6,000-acre master-planned industrial park, "The Bluffs" is currently in the early stages of development just 3–5 miles east of the property on Beck's Lake Road, which connects directly to Muscogee Road. This major project is expected to attract new businesses and create significant job opportunities, further driving economic growth in the area.

### **Infrastructure Investments Enhancing Accessibility**

Muscogee Road, a major freight transportation route, has undergone significant upgrades in recent years, including widening and resurfacing in key sections and the addition of turning lanes, making travel easier. Furthermore, a new highway, the Beulah Beltway, is under active development to connect Highway 90 and Muscogee Road. Construction on a key section of the Beltway is funded and set to begin in late 2025 or early 2026, which will greatly improve traffic flow, especially around Navy Federal and Muscogee Road, benefiting the property's accessibility.

### **Brownfield Redevelopment Area (Significant Financial Advantages)**

This property offers a significant and unique financial advantage because it is located within a designated Brownfield Redevelopment Area in Cantonment. "Brownfield" means this area qualifies for special government programs designed to encourage redevelopment.

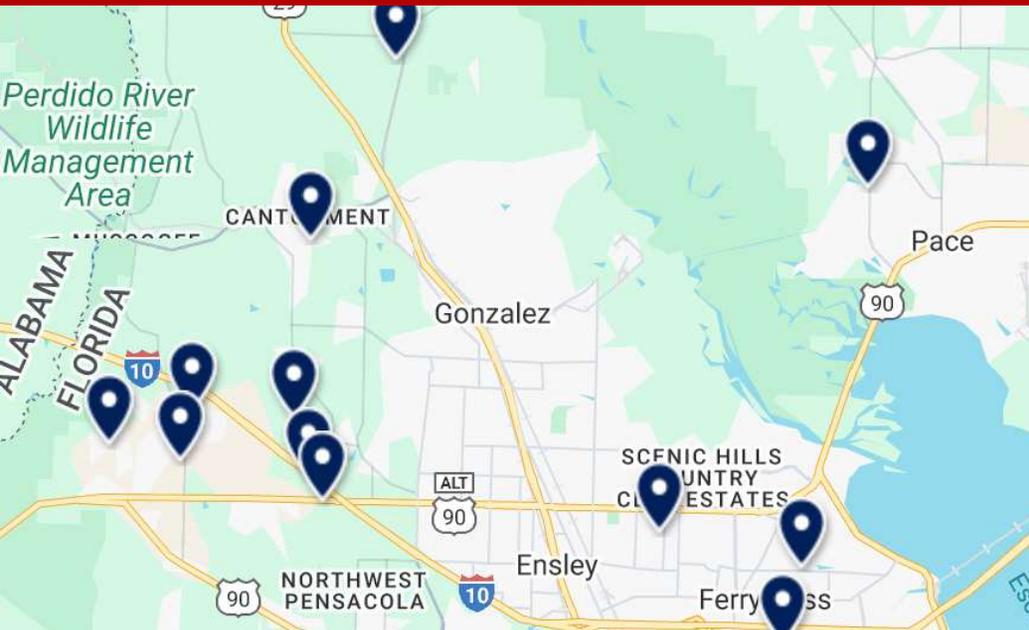
As a developer, you can possibly access substantial tax breaks and rebates from the State of Florida and potentially Escambia County by building on this site and creating jobs. These Brownfield incentives can significantly reduce your development costs, making this location even more financially attractive for an Assisted Living Facility project. This is a unique opportunity to benefit from government support while investing in a growing community.

For example, In 2017-2018, Goldring Gulf Distributing, the largest beverage distributor in the Florida Panhandle, leveraged the Brownfield program to relocate and expand its operations to a state-of-the-art facility in Cantonment, demonstrating the tangible benefits of this designation.

### **Financially Attractive Opportunity**

According to the Genworth Cost of Care Survey 2024, the average monthly cost of assisted living in Pensacola, FL is approximately \$4,313. Typical rate ranges in the area extend from \$2,800 to over \$6,000 per month. This data underscores the favorable market rate environment for assisted living in this region, supporting a strong private pay revenue model.





**Major Hospitals (6-10 miles):** Easy access to leading regional hospitals: West Florida Hospital (approx. 6 miles), Ascension Sacred Heart Pensacola (approx. 9 miles), Baptist Hospital (approx. 10 miles), and Select Specialty Hospital (approx. 8 miles).

**Unprecedented Residential Growth:** A vibrant and explosive new home construction market is booming within a 10-mile radius. (**REFER TO THE IMAGE**)

**D.R. Horton Communities (National Builder):**  
 Graystone Estates: 1.7 miles, 4 min (400k-600k)  
 Sanctuary: 2.7 miles, 6 min (300k- 400k)  
 Reserve at Brookhaven: 6.1 miles, 11 min (400k-550k)  
 Kaheeley Ridge: 8.2 miles, 13 min (400k-500k)  
 Residences at Nature Creek: 7.3 miles, 12 min (250k -300k)  
 Fallschase at Pathstone: 7.2 miles, 13 min (350k-450k)  
 Ledgestone: 9.1 miles, 14 min (550k -600k)  
 Windy Hill South: 9.7 miles, 15 min (400k-500k)

**Proximity to Medical Services -**

This property location offers exceptional proximity to a wide array of medical services within a short drive:

**Immediate Medical Care:** Cantonment Medical Center (within 0.5 miles) - specializing in emergency and family medicine.

**Comprehensive Clinics (2-5 miles):** A network of medical clinics offering primary care, pediatrics, cardiology, urology, orthopedics, OB/GYN, pain management, and urgent orthopedic care, including: Ascension Medical Group, Baptist Medical Group, Community Health Northwest Florida, West Florida Medical Group, Pensacola Wellness Center, Gulf Coast Pain Center, and OrthoNOW.

**Adams Homes Communities**

Pine Top 1.6 miles, 4 min (300k-350k)  
 Turtle Creek: 2.9miles, 7 min (300k-350k)

Other communities such as Iron Rock (5.5 miles, 8 min (400k-700k)) and Bentley Oaks Estates (2.4 miles, 4min) are ins hort distance These communities offer a diverse range of newly built homes priced from the high \$300,000s to over \$700,000 demonstrating the area's strong appeal and the dynamic nature of the local housing market right at your doorstep. This robust and widespread housing growth is a powerful indicator of a rapidly expanding potential resident pool for ALF, ensuring strong future demand, long-term occupancy, and exceptional investment value in this thriving Cantonment location.

This 117 Pace Parkway property represents a compelling investment opportunity in Cantonment, Florida.



**Location Information**

Building Name	Caritas Gardens Assisted Living Redevelopment
Street Address	117 Pace Parkway
City, State, Zip	Cantonment, FL 32533
County	Escambia

**Property & Building Information**

Number of Buildings	1
Number of Floors	1
Year Built	1975
Zoning	LDMU



Sale Price

**\$895,000**

**Disclaimer**

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Information regarding potential tax benefits, incentives, or development programs, including Brownfield Redevelopment benefits, has been sourced from public records and online sources. These incentives are subject to change and are controlled by governmental authorities, not the seller or broker. The buyer is responsible for verifying eligibility, applicability, and potential financial impact with the appropriate agencies.

Additionally, all information regarding builder developments, new home communities, population growth, infrastructure projects, road expansions, and other economic development initiatives has been sourced online. The seller and broker do not guarantee the accuracy, timing, or completion of any such projects. The buyer should independently verify this information with the appropriate sources before making any purchase or investment decision. Neither the seller nor broker makes any representations or guarantees regarding the feasibility of assisted living or any other specific use, nor do they warrant the accuracy of any economic development projections, future growth assumptions, or infrastructure plans mentioned in this listing.



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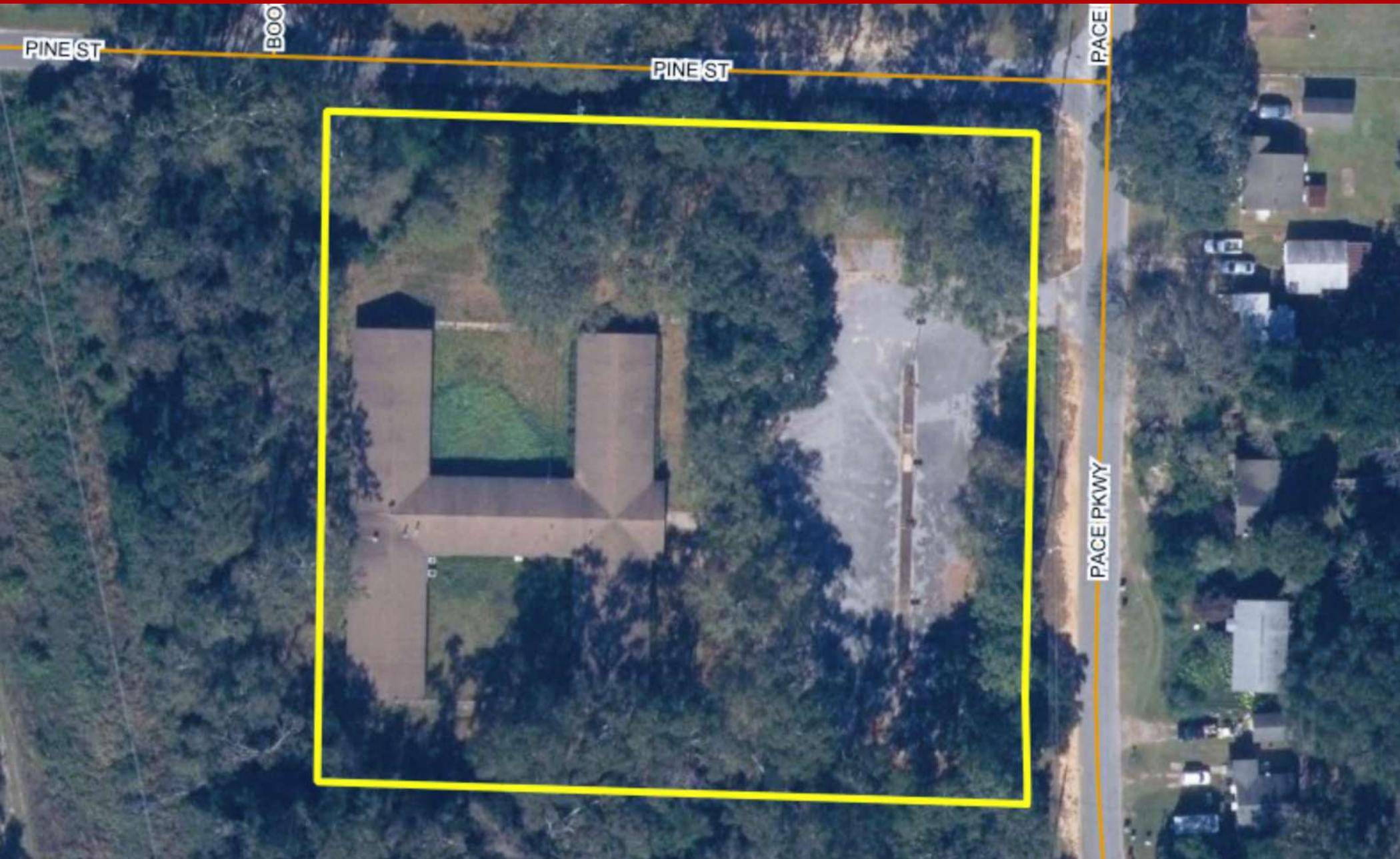
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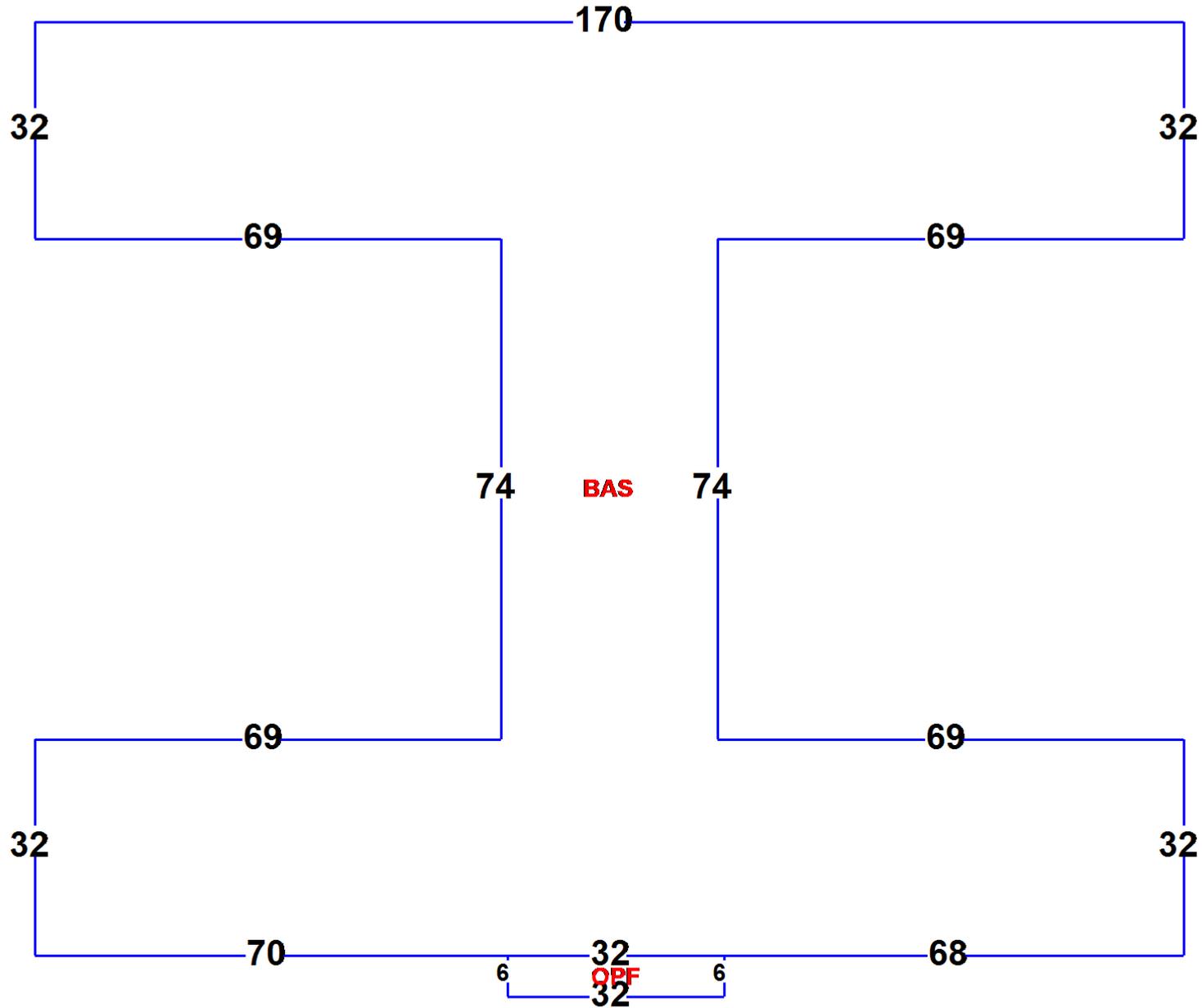
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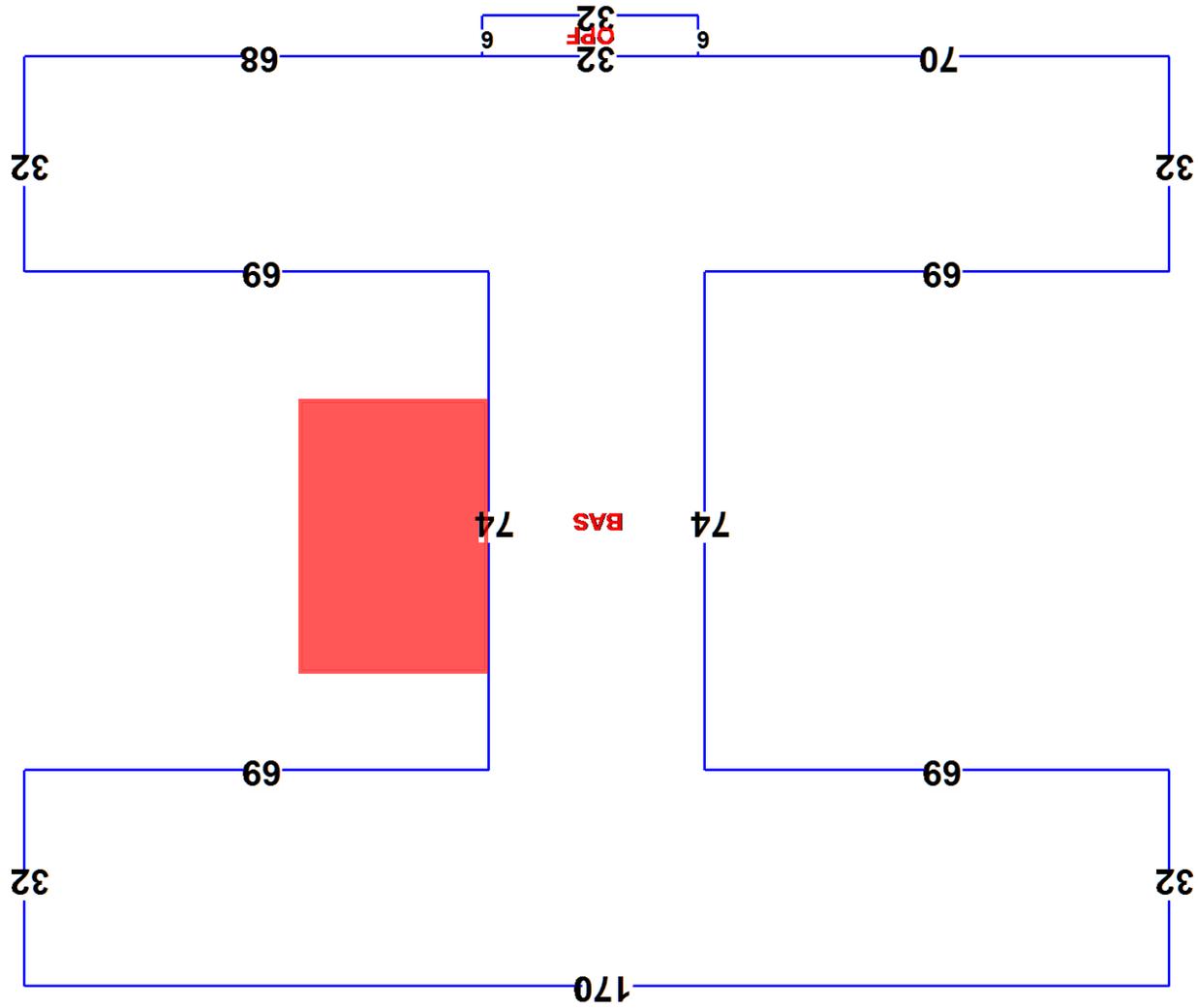
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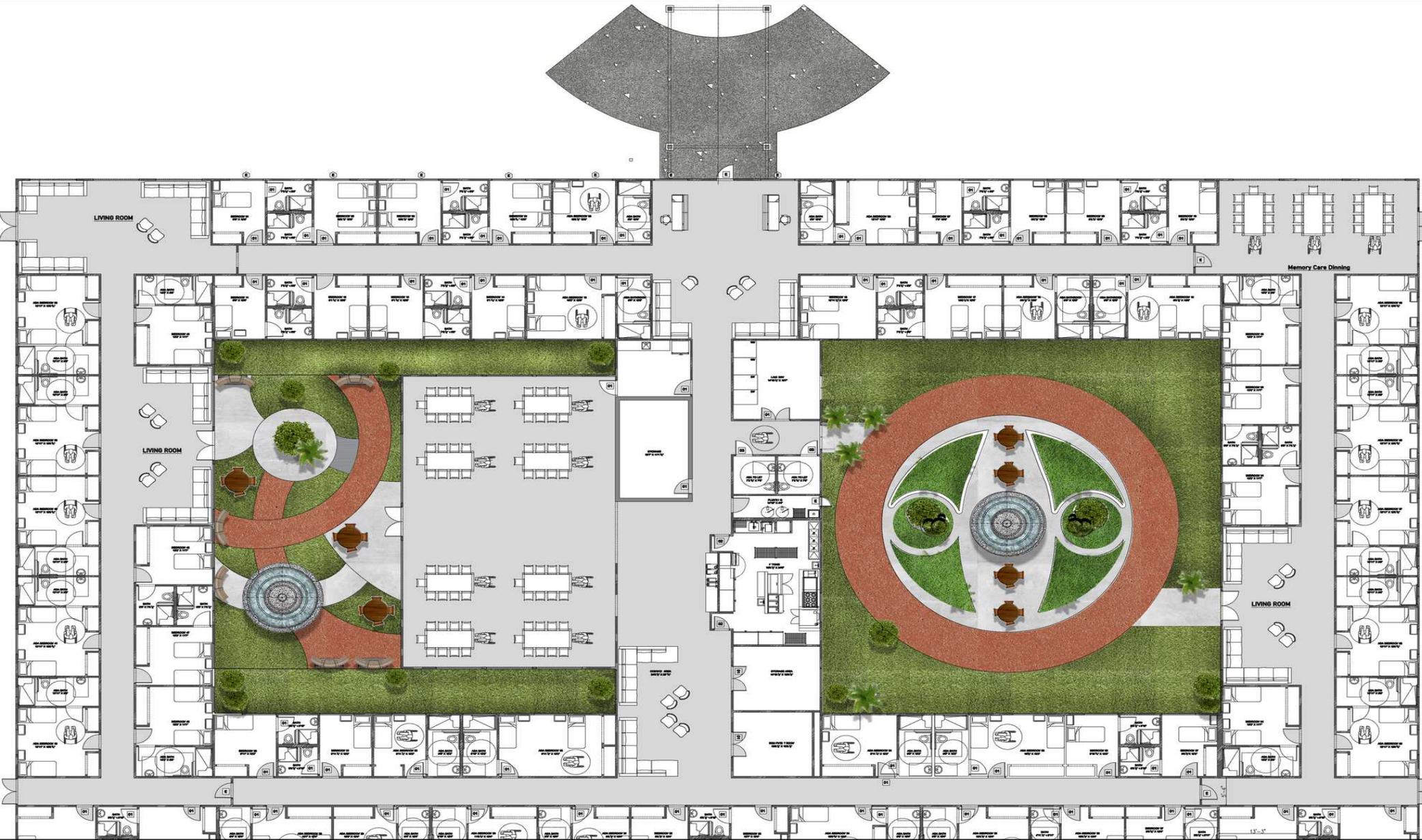
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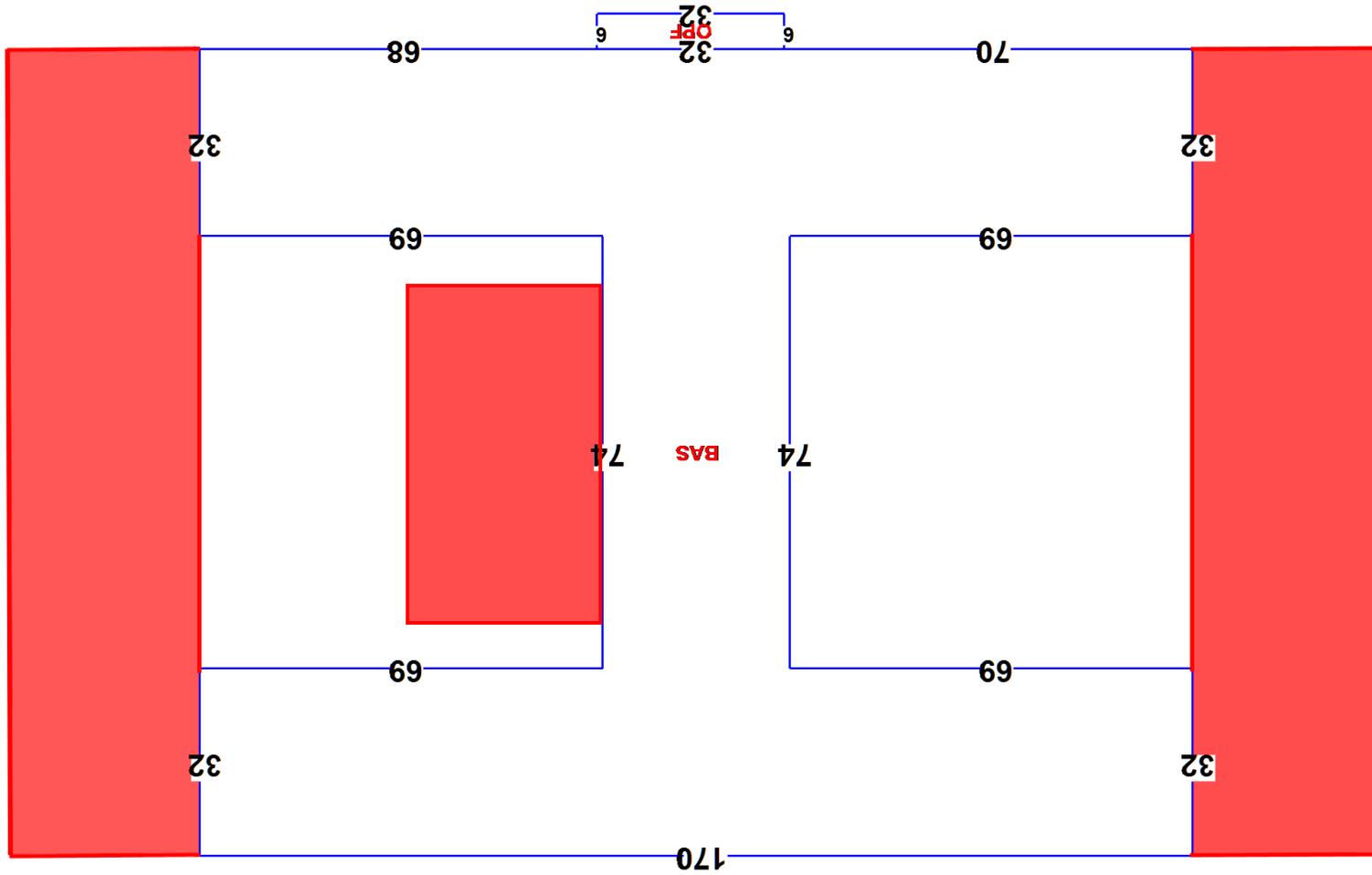


This is a conceptual rendering. The buyer is solely responsible for verifying the feasibility of any proposed use and number of licensed beds allowed.



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