

AVALON BLVD. & CYANAMID RD

STRONG VISIBILITY AND REDEVELOPMENT FLEXIBILITY



Immediate Cash Flow.

Outstanding Redevelopment Potential.

Positioned at the signalized northwest corner of Avalon Boulevard and Cyanamid Road, this rare 4.502-acre investment opportunity combines immediate multifamily income with substantial long-term redevelopment potential.

Investment Highlights

- Prime Signalized Corner Location
- 4.502 Acres
- 33,000 Vehicles Per Day
- 16 Fully Leased Apartment Units

For Sale
\$2,600,000

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Income-Producing Multifamily Assemblage with Signalized Commercial Corner Upside.



Asset Overview

The property offers several compelling value-add strategies through rent growth, residential expansion, enhanced access, and future commercial repositioning. The well-maintained 16-unit apartment complex is operating at 100% occupancy, with average rents of approximately \$950 per month, below reported Milton-area two-bedroom rents of approximately \$1,005 to \$1,356 per month. In addition to the opportunity for measured rent increases, the 3.65-acre R-3 parcel may support up to approximately 49 additional dwelling units based on the stated maximum density of 18 units per acre, subject to site design, infrastructure capacity, development standards, and governmental approvals. Woodcrest Drive provides permitted access to the existing apartment complex and may offer valuable secondary ingress and egress for potential future residential development.

In addition, the separate 0.718-acre HCD-zoned parcel & the 0.134 AC COM zoned parcel completes the signalized hard corner and may be retained for future commercial development or sold independently, providing investors with added flexibility and multiple potential exit strategies

- Potential for Additional Multifamily Development
- Potential Retail, Office, QSR, or Personal-Service Uses
- Strong Visibility and Redevelopment Flexibility
- Multiple Investment and Exit Strategie
- 16 Fully Leased Apartment Units
- Immediate In-Place Cash Flow
- Below-Market Rental Rate Potential
- R-3 Medium High Density Residential Zoning

Positioned for Growth
Along the Expanding Avalon Boulevard Corridor



The property also features approximately 570 feet of frontage along Cyanamid Road with potential for rezoning to HCD, Highway Commercial Development, subject to county approval. Combined with the adjoining 0.852-acre HCD-zoned signalized hard corner, this creates additional flexibility for commercial development, parcel separation, or a future sale.

The opportunity is further supported by continued residential expansion throughout the Pace and Avalon Boulevard area, including two recently approved subdivision projects totaling 274 homes. According to Santa Rosa County approval information supplied for the property, these include the nearby 266-lot Pace Commons development.

The recent subdivision approvals reinforce the continued pace of residential expansion in the Pace area, which has historically represented more than 45% of all new residential building permits issued in Santa Rosa County.

Santa Rosa County benefits from a diverse economic foundation supported by the military, government, healthcare, education, aviation, agriculture, and a growing industrial sector. NAS Whiting Field remains a major regional economic driver, while Santa Rosa Medical Center, the Santa Rosa County School District, county government facilities, and the courthouse contribute stable employment and service demand. Santa Rosa County actively promotes business recruitment and expansion through access to development sites, infrastructure, workforce resources, and economic-development assistance.



The site's position along Avalon Boulevard further enhances its appeal. Located approximately 10 miles from NAS Whiting Field and approximately 10 miles from Pensacola, the property offers convenient access to two major regional employment centers. The corridor accommodates a significant commuter population traveling between Milton, Whiting Field, Pensacola, Interstate 10, and U.S. Highway 98, supporting demand for housing, neighborhood retail, restaurants, professional services, and other commuter-oriented uses.

FIVE-MILE MARKET SNAPSHOT

- 2026 POP: 49,421
- GROWTH: 1.58%
- DAYTIME POP: 45,510
- TOTAL EMP: 14,120
- TOTAL BUSINESSES: 1,538
- 2026 ANNUAL SALES: \$1.608 BILLION
- EMPLOYEE-TO-POPULATION RATIO: 28.57 PER 100



All information contained herein has been obtained from sources deemed reliable and is believed to be accurate; however, no warranty or representation, express or implied, is made as to the accuracy or completeness of the information. NAI Pensacola strongly recommends that prospective tenants and purchasers conduct their own independent investigations and due diligence regarding all matters material to their decision, including but not limited to size, zoning, permitted use, condition, and availability. Pricing, terms, and property availability are subject to change without notice @NAIPENSACOLA2026