

BELLCORE COMMERCIAL



COMMERCIAL INVESTMENT PROPERTY FOR SALE

20 READY AVE NW, FORT WALTON BEACH, FL 32548



Hollywood Blvd
6,900 AADT



PROPERTY DESCRIPTION

The building is on +/- 2.92 acres of land and offers +/- 35,594 square feet of space. It was built in 1990 and is easily accessible from Ready Ave, at the roundabout of Hill Ave NW (21,500 AADT) and Hollywood Blvd NW (18,500 AADT). The current purpose of the building is to serve as a Kitchen & Bath Center Manufacturing and Distribution Warehouse.

PROPERTY HIGHLIGHTS

- 35,594 SF free-standing building
- Built-in 1990 with modern amenities
- Zoned CTP for versatile use

OFFERING SUMMARY

Sale Price:	\$1,950,000
Number of Units:	1
Lot Size:	2.92 Acres
Building Size:	+/- 35,594 SF
Zoning	CTP
Property Type	Retail
Traffic Count	18,500



KITCHEN & BATH CENTER MANUFACTURING & DISTRIBUTION WAREHOUSE LEASE INFO:

TERM:	1/1/2023 - 12/31/2025
RENT:	\$4.57 PSF
ANNUAL RENT:	\$147,407.00
RENT INCREASES:	ANNUAL CPI OCTOBER 22- OCTOBER 23
RENTABLE SF:	+/- 35,594
LEASE TYPE:	NNN
RENEWAL OPTIONS:	THREE 3-YEAR OPTIONS
PROPERTY TAXES:	TENANT RESPONSIBILITY
BUILDING INSURANCE:	TENANT RESPONSIBILITY
UTILITIES:	TENANT RESPONSIBILITY
INTERIOR MECHANICAL SYSTEMS MAINTENANCE/REPAIRS:	TENANT RESPONSIBILITY
EXTERIOR/STRUCTURAL MAINTENANCE:	LANDLORD RESPONSIBILITY

INCOME AND EXPENSE BREAKDOWN

ITEM	ANNUAL AMOUNT
INCOME:	
20 Ready Ave Property	\$162,665.00
Vacancy & Collection Loss	\$2,440.00
Effective Gross Income	\$160,225.00
EXPENSES:	
Taxes (Passed)	\$0.00
Insurance (Passed)	\$0.00
Utilities (Passed)	\$0.00
Repairs/Maintenance	\$4,807.00
Management	\$4,807.00
Reserves	\$3,204.00
TOTAL EXPENSES:	\$12,818.00
CAP RATE:	7.5%
NOI:	\$147,407.000



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LOCATION OVERVIEW

Fort Walton Beach is located between Pensacola and Panama City. The Property's trade area is characterized mainly by military personnel from Eglin Air Force Base and Hurlburt Field. Eglin Air Force Base covers over 463,000 acres, and Hurlburt Field has 10,782 active-duty military personnel and 1,316 civilian employees. These combine to create a stable employment base for the trade area, making it highly desirable. The new projects and infrastructure improvements within the Fort Walton Beach MSA have drawn private development to the city, creating new jobs and a booming economy. With the stable economy, Northwest Florida College, the most extensive U.S. Air Force base globally, a strong tourism market, low state taxes, highly rated school systems, and beautiful beaches, Okaloosa County, Florida, has become a highly sought-after MSA and community to reside and popular tourist destination.



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	486	1,218	2,871
Average Age	42	43	42
Average Age (Male)	41	41	41
Average Age (Female)	44	44	43
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	220	549	1,254
# of Persons per HH	2.2	2.2	2.3
Average HH Income	\$102,610	\$104,236	\$98,477
Average House Value	\$257,538	\$280,815	\$288,027

Demographics data derived from AlphaMap



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HARRY BELL JR.

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PROFESSIONAL BACKGROUND

Harry Bell is the President and Managing Broker of Bellcore Commercial. Bellcore Commercial is a full-service commercial real estate firm offering a wide range of diversified real estate services, including, but not limited to, investment sales, leasing, tenant representation, and asset management.

Harry has earned a distinguished reputation with over 20+ years of experience and is nationally recognized as a top producer in the commercial real estate industry. Prior to starting Bellcore Commercial, Harry sold his brokerage, John S. Carr & Associates, to an affiliate of Berkshire Hathaway in 2015. Harry brought his unique sales approach, marketing capabilities, and competitiveness to one of the largest real estate companies in the world. Under Berkshire, Harry and his team quickly became #1 globally ranked in commercial sales year after year. Bellcore Commercial offers the catalytic foundation needed for the long-term future growth of the company, team, and its leaders.

Bellcore Commercial is founded on the model that great deals are not measured with money; they are brokered with the foundation of great relationships. At Bellcore, our success is striving for our core principles; leadership, customer loyalty, client success, and integrity.

EDUCATION

Harry has earned a Bachelor of Science degree in Finance

MEMBERSHIPS

Mr. Bell is a member of many prominent industry organizations including the International Council of Shopping Centers, the National Association of Realtors, Florida Association of Realtors, Pensacola Association of Realtors, and the Emerald Coast Association of Realtors, to name a few.

Bellcore Commercial
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