

OFFERING MEMORANDUM

104 & 106 HILL AVENUE, NW

Fort Walton Florida, 32548

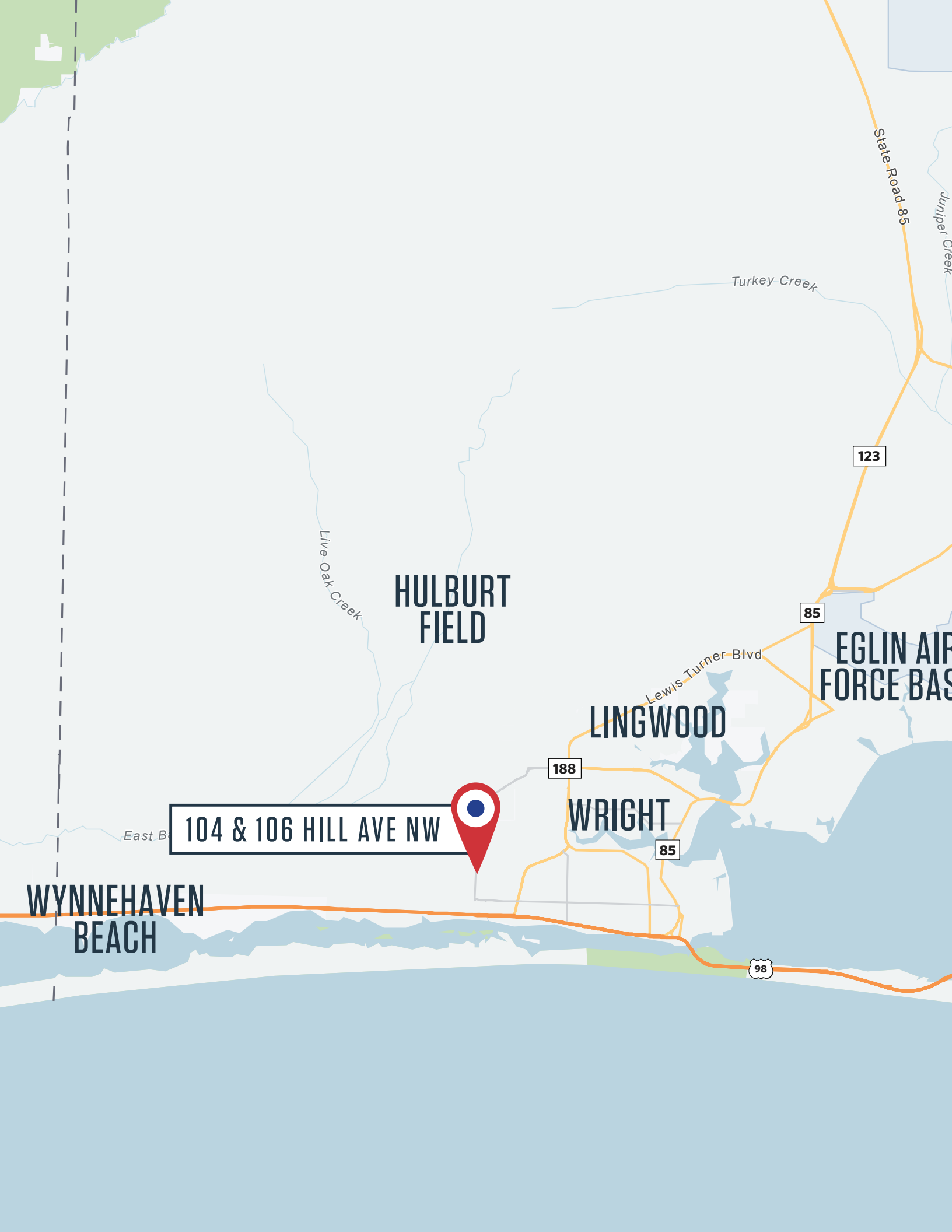
FEDEX AND ADJOINING LAND PARCEL
ASKING PRICE \$1,850,000



TENANT – FEDERAL EXPRESS CORPORATION

NAIklnb

NAIMertz



104 & 106 HILL AVE NW



HULBURT
FIELD

LINGWOOD

WRIGHT

EGLIN AIR
FORCE BASE

WYNNEHAVEN
BEACH

State Road 85

Turkey Creek

Juniper Creek

Live Oak Creek

Lewis Turner Blvd

123

85

188

85

98

East B



Table of Contents

CHAPTERS	PAGE
01. Investment Highlights	02
The Offering	
Investment Rationale	
02. Property Overview	04
Property Specifications	
03. Market Overview	10
Fort Walton	
04. Financial Overview	16
Historical Expenses	

YOUR TEAM

Harry Dematatis

Senior Vice President

202-420-7778

hdematatis@klnb.com

Fred Meyer

Executive Vice President, SIOR

609-410-9223

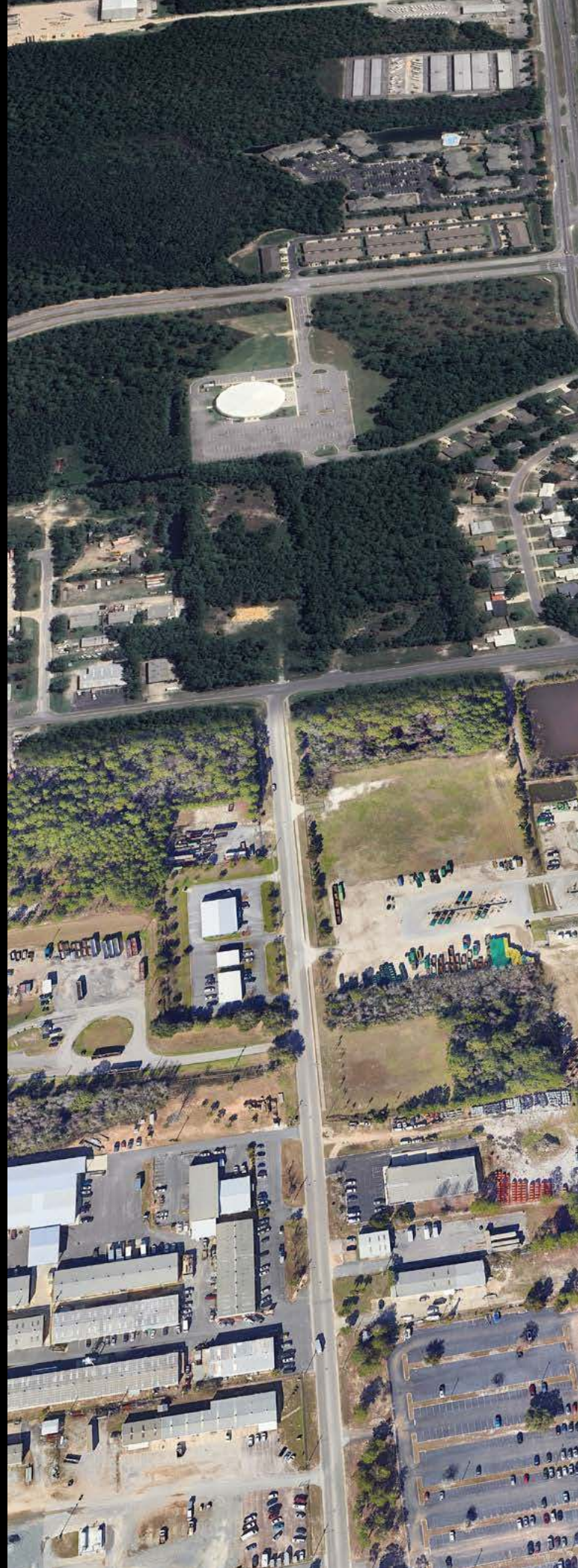
fred.meyer@naimertz.com

01

INVESTMENT HIGHLIGHTS

The Offering

NAI KLN B & NAI Mertz, as the exclusive representative for the owner, is pleased to present the sale offering of the property known as 104 & 106 Hill Avenue. 104 Hill Ave is a vacant parcel and 106 Hill Ave is currently utilized as a FedEx shipping center, with the lease in place from January 30, 2004, to January 31, 2029. It encompasses 13,360 square feet on 1.38 acres. The building features brick and metal panel construction and is equipped with 22 parking spaces, including one designated for handicap access. The facility includes four drive-through bays and eight drive-in bays, all located on the left side of the building. The structure is approximately 51 feet deep and 35 feet wide, with a central ceiling height of 19 feet. It has 14-foot clear doors, as well as 12 x 14-foot clear doors. Additionally, there is a 10-foot elevated cement middle and four loading dock bays at the rear of the property, accommodating 28 truck go-throughs. The office area comprises four private offices, a client counter, a lunchroom, a dispatch office measuring 22 x 10 feet, an open area of 16 x 20 feet, an 18 x 18-foot customer counter area, and a 10 x 14-foot large box storage area. The men's restroom has two urinals and one toilet, while the ladies' restroom has two toilets. The building is equipped with 200-plus amp power. The current tenant, FedEx, plans to vacate the premises on July 25, 2024.



PROPERTY SUMMARY

104 Hill Avenue NW Fort Walton Beach Florida, 32548

Land 1.59 acres vacant land

106 Hill Avenue NW Fort Walton Beach Florida, 32548

Land 1.38 acres (59,677 SF), 13,360 SF Building

106 HILL AVENUE

1.38 acres (13,360 SF)

104 HILL AVENUE

1.59 acres vacant land

02

**PROPERTY
OVERVIEW**





Property Specifications

Property Address	106 Hill Avenue
City, State	Fort Walton, FL, Okaloosa County
Total SF	13,360 SF
Land Area	1.38 Acres
Parking	22 spaces/1 handicap
Year Built/Reno	1987/2000

Building Specifications

Structural Frame	Brick & Metal Panel
Dimensions	51 feet deep x 35 wide (approximately)
Ceiling Height	19-foot
Power	Amp 200

Loading and Parking

Door Docks	4 loading dock bays, 28 truck go throughs
Drive-In Doors	4 drive through bays/8 drive in bays
Trailer Spots	21 (plus 16 additional on the right side of the building)
Parking Spaces	22 spaces/ 1 handicap

Office Area

Dimensions	22 x 10, open area 16 x 20, 18 x 18 customer counter area, 10 x 14 large box storage area.
Offices	4 private office, client counter and lunchroom, Dispatch office
Restrooms	Men's room 2 urinals, 1 toilet. Ladies 2 toilets



Property Specifications

Property Address	104 Hill Avenue - Vacant Land
City, State	Fort Walton, FL, Okaloosa County
Land Area	1.59 Acres





03

**MARKET
OVERVIEW**





Fort Walton Beach, Florida, is a charming coastal city nestled along the picturesque Gulf of Mexico. Known for its stunning white-sand beaches and crystal-clear turquoise waters, this inviting destination offers a perfect blend of relaxation and adventure. The area's warm, sunny climate makes it ideal for outdoor activities year-round, from swimming and sunbathing to fishing and water sports. Fort Walton Beach also boasts a rich cultural heritage, reflected in attractions like the Indian Temple Mound and the Air Force Armament Museum. With its family-friendly atmosphere, vibrant local dining scene, and numerous recreational opportunities, Fort Walton Beach is a quintessential spot for those seeking a serene seaside escape.

PROXIMITY

	<i>DISTANCE</i>	<i>DRIVE</i>		<i>DISTANCE</i>	<i>DRIVE</i>
Hulburt Field	4.2 mi	10 min	Destin	11.6 mi	20 min
Okaloosa Island	5.8 mi	14 min	Route 9879 mi	2 min

DEMOGRAPHICS

Radius	1 mi	3 mi	5 mi
Population	5,524	37,577	68,987
Households	2,232	15,674	29,462
Average Household Income	\$99,125	\$92,402	\$92,169
Total Businesses	426	1,679	3,741
Daytime Employees	6,750	23,467	45,155



Fort Walton Highlights



OKALOOSA ISLAND

Okaloosa Island, a picturesque barrier island off the coast of Fort Walton Beach, Florida, is renowned for its pristine natural beauty and tranquil atmosphere. Stretching along the Gulf of Mexico, the island features stunning white-sand beaches and clear, emerald-green waters, making it a popular destination for sunbathing, swimming, and beachcombing. The island is home to a variety of recreational opportunities, including fishing, paddleboarding, and hiking along scenic trails. Visitors can also explore local attractions like the Okaloosa Island Fishing Pier and the Gulfarium Marine Adventure Park. With its blend of serene coastal landscapes and vibrant outdoor activities, Okaloosa Island offers a perfect escape for relaxation and adventure.

GULFARIUM MARINE ADVENTURE PARK

Gulfarium Marine Adventure Park, located in Fort Walton Beach, Florida, offers an engaging and educational experience for visitors of all ages. This family-friendly attraction provides a unique opportunity to get up close with a variety of marine life, including dolphins, sea lions, and stingrays. The park features interactive shows and presentations that highlight the intelligence and agility of its resident animals, fostering a deeper appreciation for ocean conservation. In addition to the live animal encounters, Gulfarium Marine Adventure Park offers touch tanks and behind-the-scenes tours, making it an ideal destination for those eager to learn about marine ecosystems while enjoying memorable, hands-on experiences.





106 HILL AVE NW

104 HILL AVE NW

CITY PRODUCE

GULFEAGLE SUPPLY

CRANE
AEROSPACE &
ELECTRONICS

H&E
EQUIPMENT
SERVICES

BOEING

K...
PEAD...

BA...

HILL AVENUE NW

W MIRACLE STRIP PK

BAE SYSTEMS

LOCKHEED MARTIN



SANTA ROSA MALL
OLD NAVY



ROTOS
BY FOP WHAT'S NEXT™

E SYSTEMS

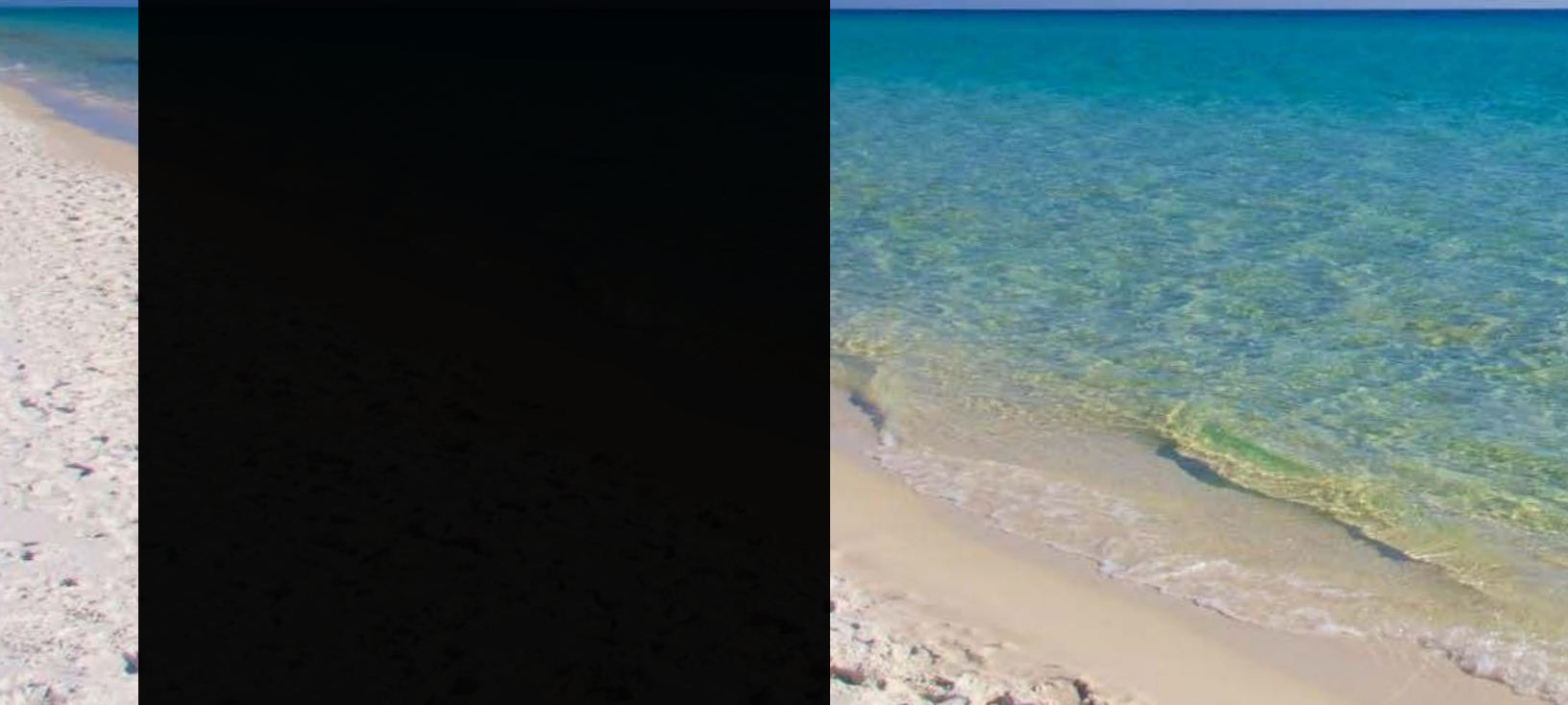
HOLLYWOOD BLVD



KWY

04

**FINANCIAL
OVERVIEW**





104 & 106 SOLD AS A PACKAGE



104 HILL AVENUE, NW

— TOTAL PRICE: \$1,841,275

106 HILL AVENUE, NW

— LEASE COMMENCEMENT DATE: 2/1/2019

— EXPIRATION DATE: 1/31/2029

— RENT MONTHLY: \$7,290 NNN

— RENT ANNUALLY: \$87,480

— NNN: Tenant pays for Real estate taxes, CAM, sprinkle system, HVAC, utilities

— CAP RATE: 5.33%

— PRICE: \$1,641,275





NAI GLOBAL NETWORK MEMBERS.

klnb.com

@klnbcre

naimertz.com

@naimertz

Harry Dematatis

Senior Vice President

202-420-7778

hdematatis@klnb.com

Fred Meyer

Executive Vice President, SIOR

609-410-9223

fred.meyer@naimertz.com

While we have no reason to doubt the accuracy of any of the information supplied, we cannot, and do not, guarantee its accuracy. All information should be independently verified prior to a purchase or lease of the property. We are not responsible for errors, omissions, misuse, or misinterpretation of information contained herein and make no warranty of any kind, express or implied, with respect to the property or any other matters.



BALTIMORE, MD

100 West Road
Suite 505
Baltimore, MD 21204
410-321-0100

COLUMBIA, MD

9881 Broken Land Parkway
Suite 300
Columbia, MD 21046
410-290-1110

ROCKVILLE, MD

2273 Research Blvd
Suite 150
Rockville, MD 20850
301-222-0200

TYSONS, VA

8065 Leesburg Pike
Suite 700
Tysons, VA 22182
703-268-2727

WASHINGTON, D.C.

1130 Connecticut Avenue, NW
Suite 600
Washington, DC 20036
202-375-7500