

Redevelopment Opportunity in Santa Rosa County

5500 Stewart St
Milton, FL 32570

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±3.72 Acres Available in Santa Rosa County



SUBJECT SITE

BLACKWATER HERITAGE STATE TRAIL

Address	5500 Stewart St Milton, FL 32570
County	Santa Rosa County
Bid Number	DSL-BID-23-004
Land Area	±3.72 Acres; ±61,917 SF Facility
Parcel Number	34-2N-28-0000-17901-0000
Zoning	SSC - RC, Stewart St Corridor mixed-use, City of Milton

OFFERING SUMMARY

Property Description

The subject property consists of a ±61,917 SF Facility on ±3.7 acres constructed in 1952, and a ±3,825 SF metal building with HVAC, built in 1996, previously used as a gymnasium. From a market perspective, and considering the significant expense of renovating the existing building for an adaptive reuse, it is likely that the current highest and best use of the subject property is as commercial development land.

Location

Located on Stewart Street in Milton, FL, the property has good access and visibility on one of the primary commercial corridors in the small market area, where other nearby uses include institutional/government use and a variety of retail and general commercial services. Located just 3 miles south of NAS Whiting Field, the “backbone of naval aviation training” and the largest employer in Santa Rosa County. 16,000 AADT on Stewart Street.

Area Information

With a population now exceeding 500,000, the Pensacola MSA anchors the Florida Panhandle economy. Major employers include Naval Air Station Pensacola, Baptist Health Care, Ascension Sacred Heart, Gulf Power and Navy Federal Credit Union. Located in the northeast side of Pensacola is the University of West Florida, a growing state university nearing 15,000 in annual enrollment.

Pensacola is serviced by air, sea and rail. Pensacola International Airport offers non-stop service to 9 major US cities, with over 1,300 domestic flights and 21 international flights via 6 major air carriers. The Port of Pensacola is a deep-water port strategically positioned along the northern Gulf of Mexico, with connection to Class-1 rail line (CSX). Major road transportation includes Interstate 10 (I-10), which runs east/west along the northern border of Pensacola; Highway 98, also running east/west, along the southern border of Pensacola and connecting it to neighboring coastal communities; and Interstate 110 (I-110), which runs north/south, connecting Highway 98 and I-10.

Pricing

The property is to be sold via sealed bid “as is”, “where is”. Bids will be accepted until **NOON, WEDNESDAY, MAY 10, 2023**. Any bid received after that time will be returned to the BIDDER unopened. The Department of Environmental Protection is not responsible for bids mailed, but not arriving by **NOON, WEDNESDAY, MAY 10, 2023**. All bids received by the bid submission deadline will be publicly opened at **2:00 PM WEDNESDAY, MAY 10, 2023**.

A minimum acceptable bid of **\$550,000.00** has been set by the State, with a deposit in the amount of **10 percent of the BIDDER’S BID due and included in the prospective buyers bid to purchase the property and is further defined in the bidding package**. Any award made will be to the highest responsive BIDDER, provided it is in the TRUSTEE’S interest to accept the bid. Any Bids that are less than the minimum acceptable bid will be considered counter proposals and will be deemed non-responsive and rejected. Deposits of buyers who are not the successful buyer of the property will be returned to the bidding party. The TRUSTEE’S or the DEPARTMENT, as staff to the TRUSTEE’S, reserves the right to reject any or all bids.

Disclaimer

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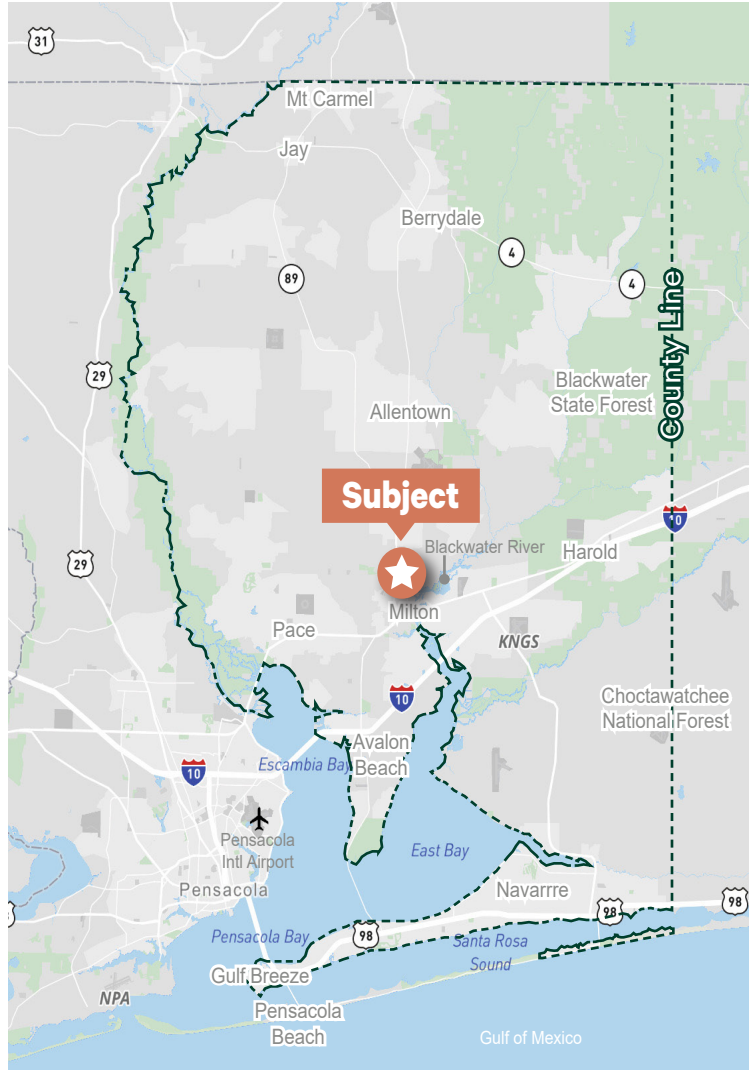
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Milton Submarket

+ Located 10 miles northeast of Pensacola, the Milton/Pace area serves not only as a bedroom community to the growing metropolitan area, but also is a significant economic activity hub with major employers including Naval Air Station Whiting Field, Santa Rosa Medical Center, Sacred Heart Health Care and nearby Eglin Air Force Base.

+ The Milton area is also an ecotourism destination, attracting tens of thousands of visitors per year to enjoy hiking, biking, paddling, fishing, and birdwatching along the many waterways including the well-known Blackwater River, and is a jumping off point for visitors to the famous beaches along the Gulf of Mexico just 15 miles away.



Area Demographics

195,751

Santa Rosa County
MSA Population

\$98,469

Santa Rosa County
Avg HH Income

\$265,149

Santa Rosa County
Avg Housing Value

	1 Mile	3 Miles	5 Miles
Population	4,567	24,363	53,577
Households	1,753	9,623	19,379
Median Age	39	39	39
Average Household Income	\$57,219	\$72,508	\$80,387
Housing Units	1,988	10,510	20,877

Property Images



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