

MULTIFAMILY PROPERTY FOR SALE  
APRIL 2024

# CANNON COURT APARTMENTS

**stirling**



### OFFERING SUMMARY

Sale Price:	\$2,175,000
Number Of Units:	20
Cap Rate:	6.63%
NOI:	\$144,297
Available SF:	
Lot Size:	1.45 Acres
Year Built:	2002
Building Size:	14,250 SF
Zoning:	Mixed-Use
Market:	Crestview-Ft. Walton Beach - Destin
Submarket:	Crestview
Price / SF:	\$152.63

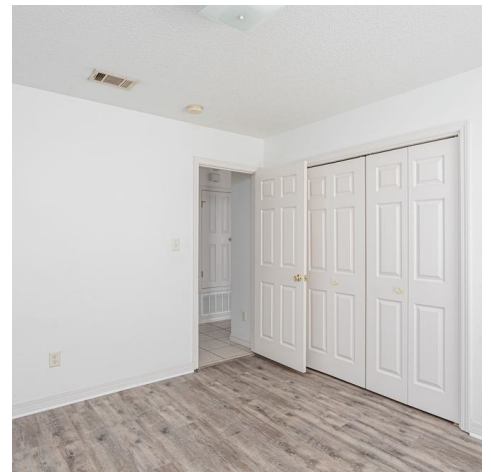
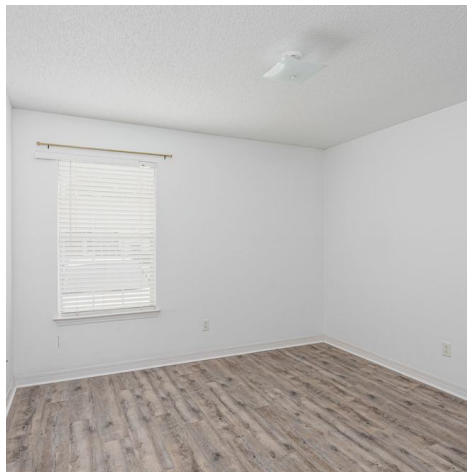
### PROPERTY OVERVIEW

Beck Partners Investment Sales is pleased to invite investors to review the Investment Offering for Cannon Court Apartments, a 2002 vintage, boutique 20-unit Class B+ asset located in Crestview, FL. The property is strategically located in close proximity to Hwy 85 in the rapidly growing City of Crestview. Cannon Court distinguishes itself from the rest of the Crestview market by providing residents with a safe and affordable living experience in a quiet neighborhood setting strategically located minutes from Hwy 85, I-10, highly rated schools, and abundant retail shopping opportunities. The thoughtful design and product quality of Cannon Court allows for easy management and maintenance. Residents enjoy a common area that includes a gazebo and picnic area; residents also appreciate a controlled access/gated community entrance. Cannon Court represents an exceptional, long-term investment opportunity to acquire a high quality asset with extraordinary potential and future opportunity that will enhance any portfolio.

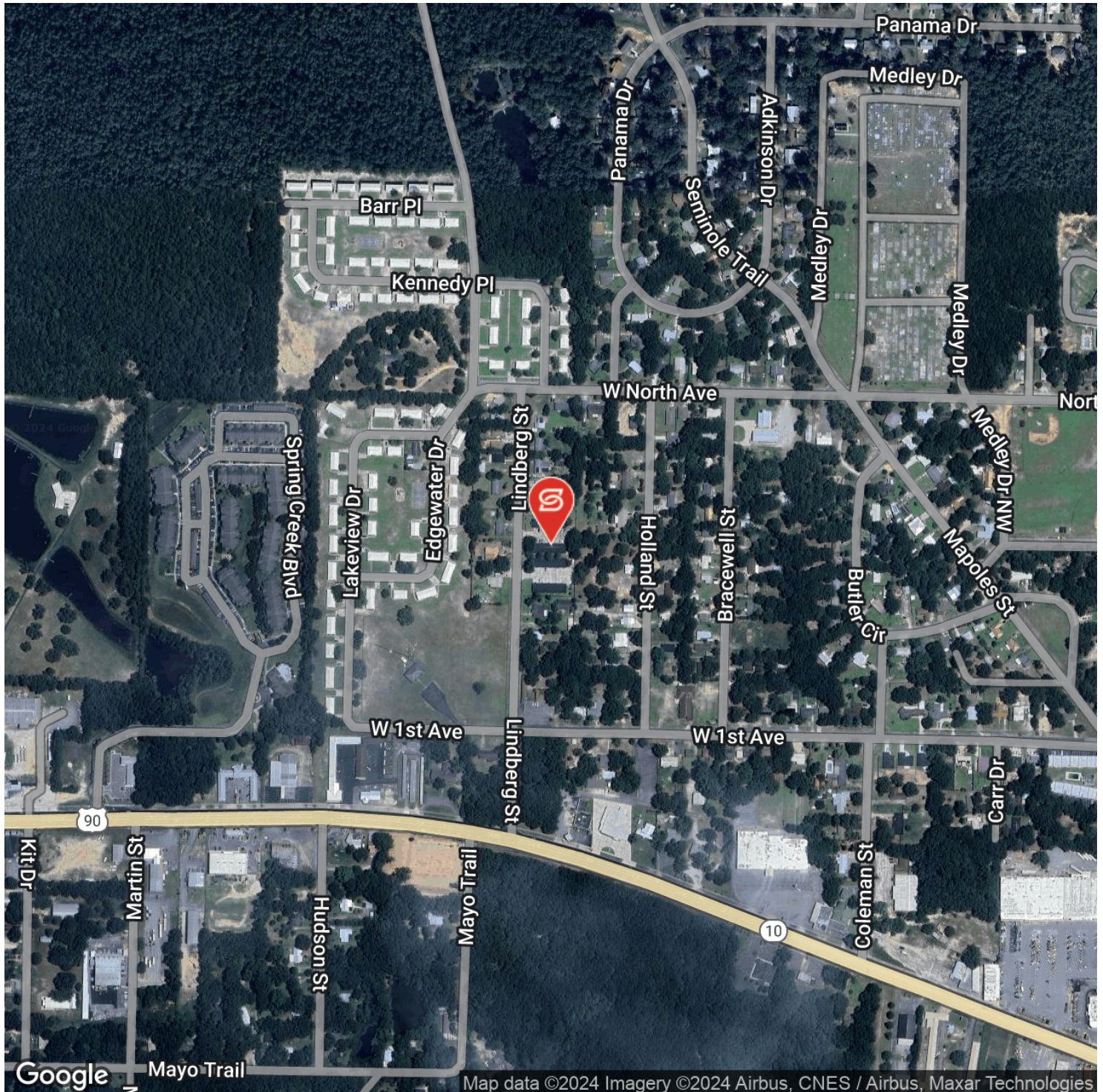
### PROPERTY HIGHLIGHTS

- Long track record of high occupancy
- Outstanding 25%+ rent increase in last 2 years.
- New Roofs installing 2021.
- Significant room for value creation through increased rents.
- Okaloosa County has growth 77% since 1980
- At 4% unemployment the county ranks the 3rd best in the State.

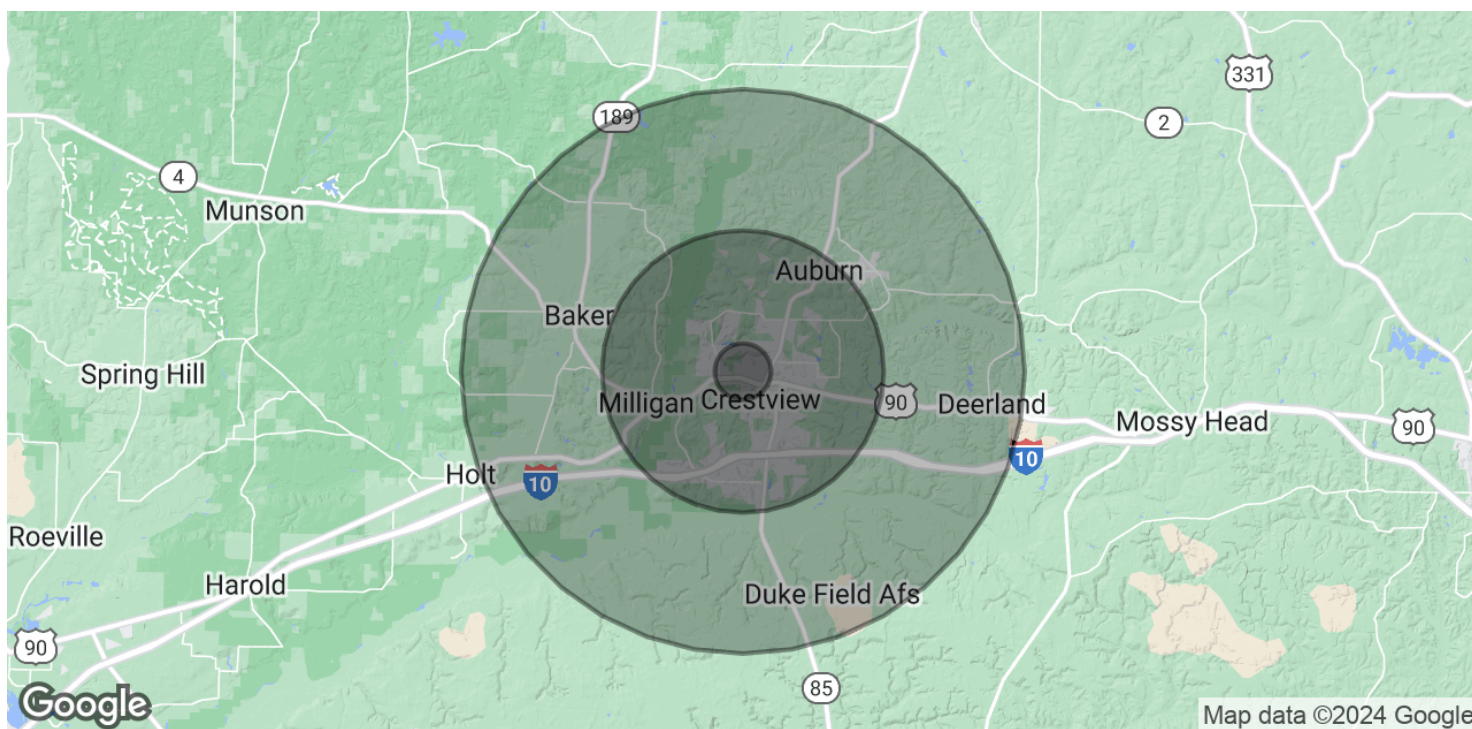












POPULATION	1 MILE	5 MILES	10 MILES
Total Population	2,372	35,949	51,769
Average Age	30.6	33.9	34.7
Average Age (Male)	31.3	34.1	34.9
Average Age (Female)	30.1	33.7	34.5

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	886	13,530	19,149
# of Persons per HH	2.7	2.7	2.7
Average HH Income	\$56,278	\$61,288	\$61,237
Average House Value	\$206,644	\$200,019	\$198,025

\* Demographic data derived from 2020 ACS - US Census