PRIME 331 DEVELOPMENT

18500 US Highway 331 South, Freeport, FL 32439

CLUBBS REAL ESTATE GROUP, LLC
1103 Fortune Avenue
Panama City, FL 32401

CHRIS CLUBBS, CCIM, ACOM
850.819.0136
cclubbs@clubbsrealestate.com

PRIME 331 DEVELOPMENT

Executive Summary

OFFERING SUMMARY

Sale Price:	$5,995,000
Lot Size:	5.99 Acres
Price / Acre:	$1,000,835
Zoning:	General Commercial
Traffic Count:	17,000

PROPERTY OVERVIEW

Positioned at the southwest corner of U.S. Highway 331 South and Sweetwater Lane, this 5.99± acre waterfront development site offers a rare combination of highway exposure, corner visibility and navigable water frontage. The property is located approximately one-half mile north of the U.S. 331 Bridge and just one-half mile south of the new Walmart development, placing it directly along the primary corridor connecting rapidly growing Freeport with South Walton. As development pressures and land values continue to push north from the high-cost South Walton corridor, this location offers an opportunity to capture the accessibility, customer base and growth associated with South Walton at a potentially more attractive development basis.

The assemblage features approximately 785 feet of frontage on U.S. 331 and 420 feet along Mallet Bayou, which borders the property to the south and provides navigable access through Choctawhatchee Bay to the Gulf of America. The waterfront creates an exceptional setting for hospitality, dining or boat-accessible restaurant uses, while the extensive highway frontage supports multiple retail, medical, financial and service-oriented development pads. Despite its waterfront setting, the vast majority of the property appears high and dry and is shown within Flood Zone X, allowing developers to capitalize on water views without sacrificing substantial usable upland area.

CLUBBS REAL ESTATE GROUP COMMERCIAL

PRIME 331 DEVELOPMENT

Complete Highlights

PROPERTY HIGHLIGHTS

- 5.99± acre waterfront development site
- Positioned along the primary corridor connecting Freeport and South Walton with high tourism and beach traffic
- Going to work side of the road on the southwest corner of U.S. Highway 331 South and Sweetwater Lane
- Approximately 785 feet of frontage on U.S. Highway 331 and 420 feet of frontage on Mallet Bayou
- Navigable access through Choctawhatchee Bay to the Gulf
- Potentially developable with up to 30,000 square feet of mixed-use retail, office, hotel, and restaurant space.
- Well suited for waterfront dining and boat-accessible restaurant uses
- Extensive highway frontage supports multiple retail, medical, financial or service-oriented development pads
- Approximately one-half mile south of the new Walmart development and one-half mile north of the U.S. Highway 331 Bridge
- Predominantly Flood Zone X offering water views and waterfront access without sacrificing substantial usable upland area

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Property Outlines

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Additional Photos

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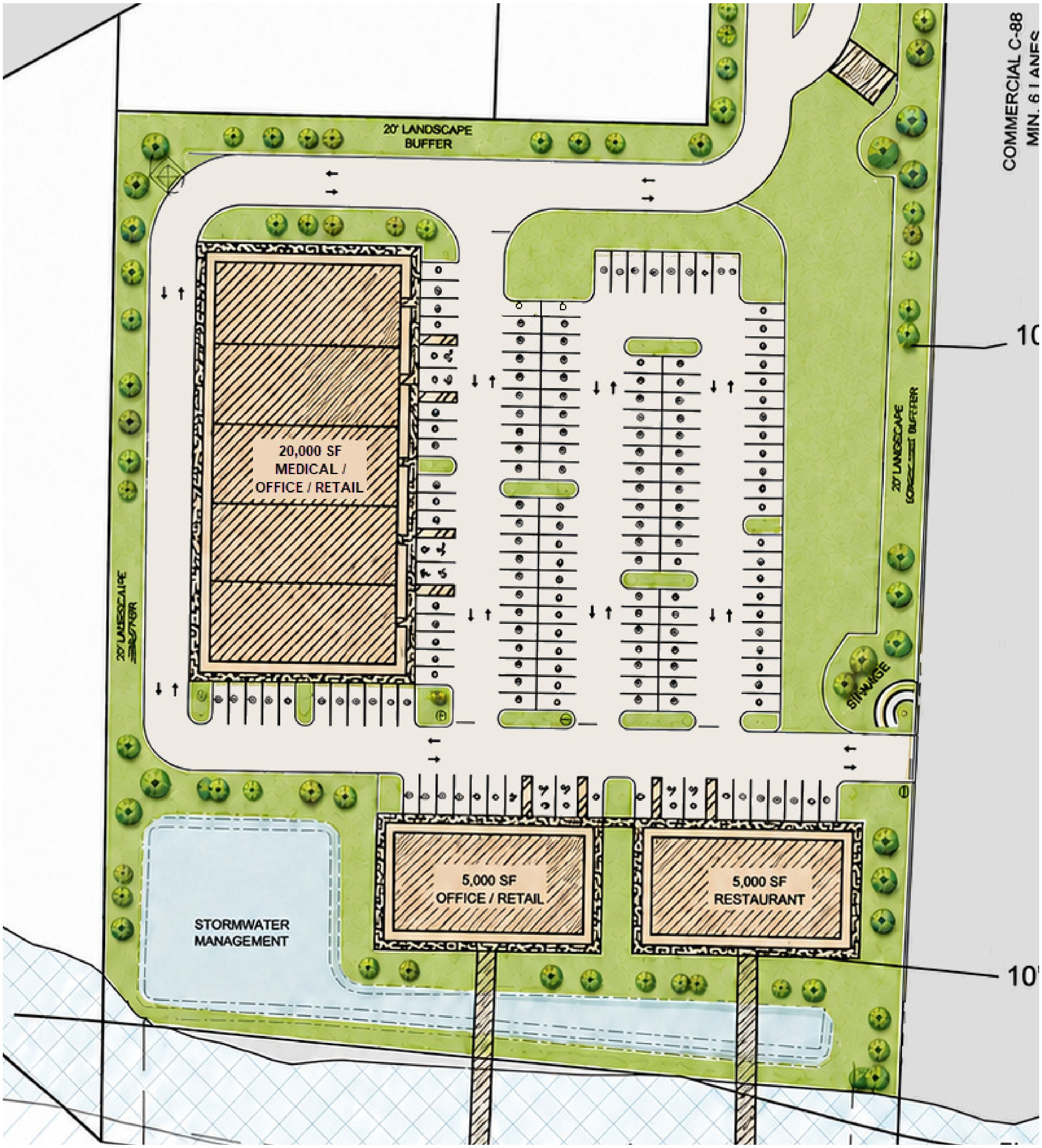
Engineering Concept



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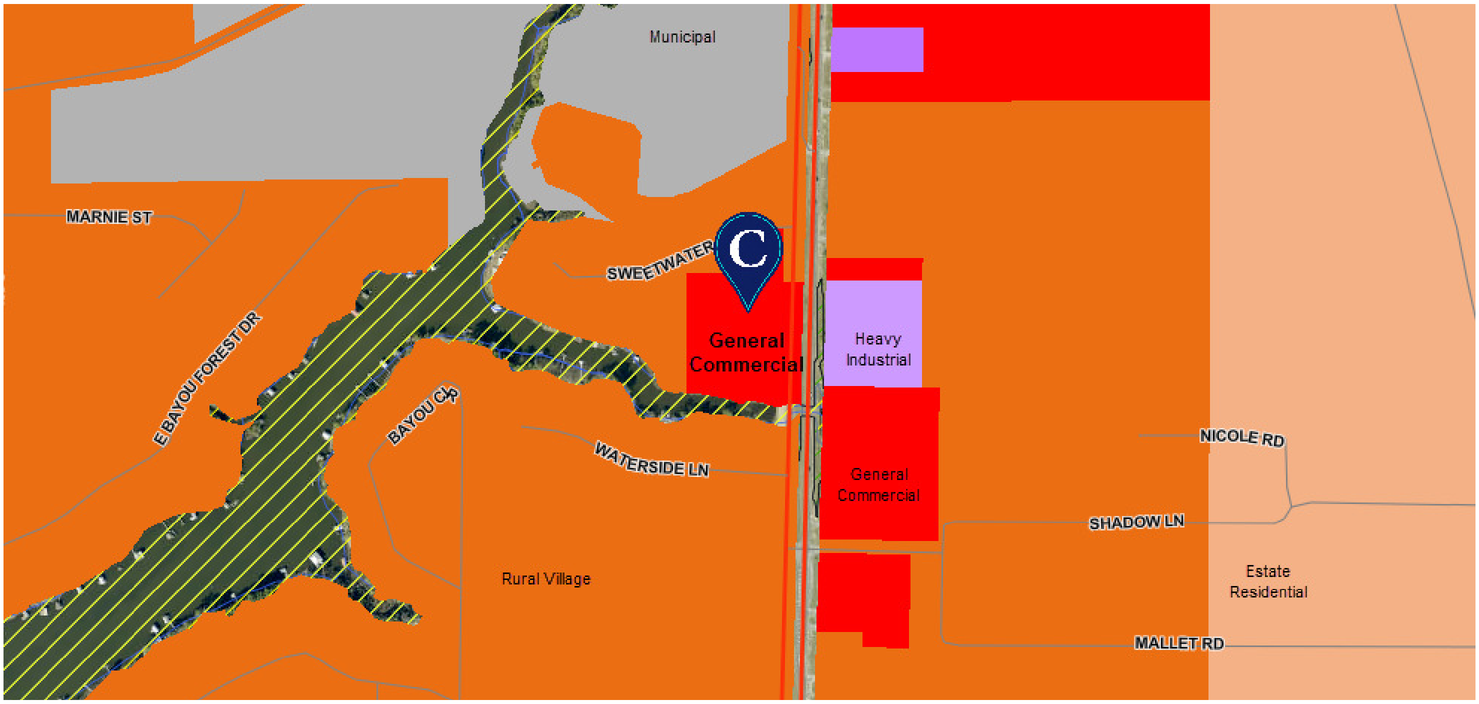
Zoning Description



ZONING DESCRIPTION

Walton County's General Commercial (GC) zoning is a flexible commercial designation intended to accommodate a broad range of businesses serving local residents, regional customers and the traveling public. The district is particularly well suited to development along major transportation corridors and supports a wide variety of commercial uses.

Permitted uses generally include retail stores and shopping centers, restaurants and drive-through facilities, hotels and motels, medical offices and healthcare facilities, professional offices, financial institutions, grocery stores, convenience stores, entertainment uses, marinas, vehicle-oriented businesses and other service-commercial uses. Certain mixed-use and residential components may also be allowed, including residential units above ground-floor commercial space.

GC zoning permits a maximum nonresidential Floor Area Ratio (FAR) of 1.00 and an Impervious Surface Ratio (ISR) of 0.85, allowing for meaningful development intensity where site conditions support it. The broad range of permitted uses provides flexibility for both single-user development and larger multi-tenant or mixed-use projects.

Actual development potential remains subject to site-specific requirements including parking, stormwater, setbacks, landscaping, access, utilities, wetlands and other applicable provisions of the Walton County Land Development Code.

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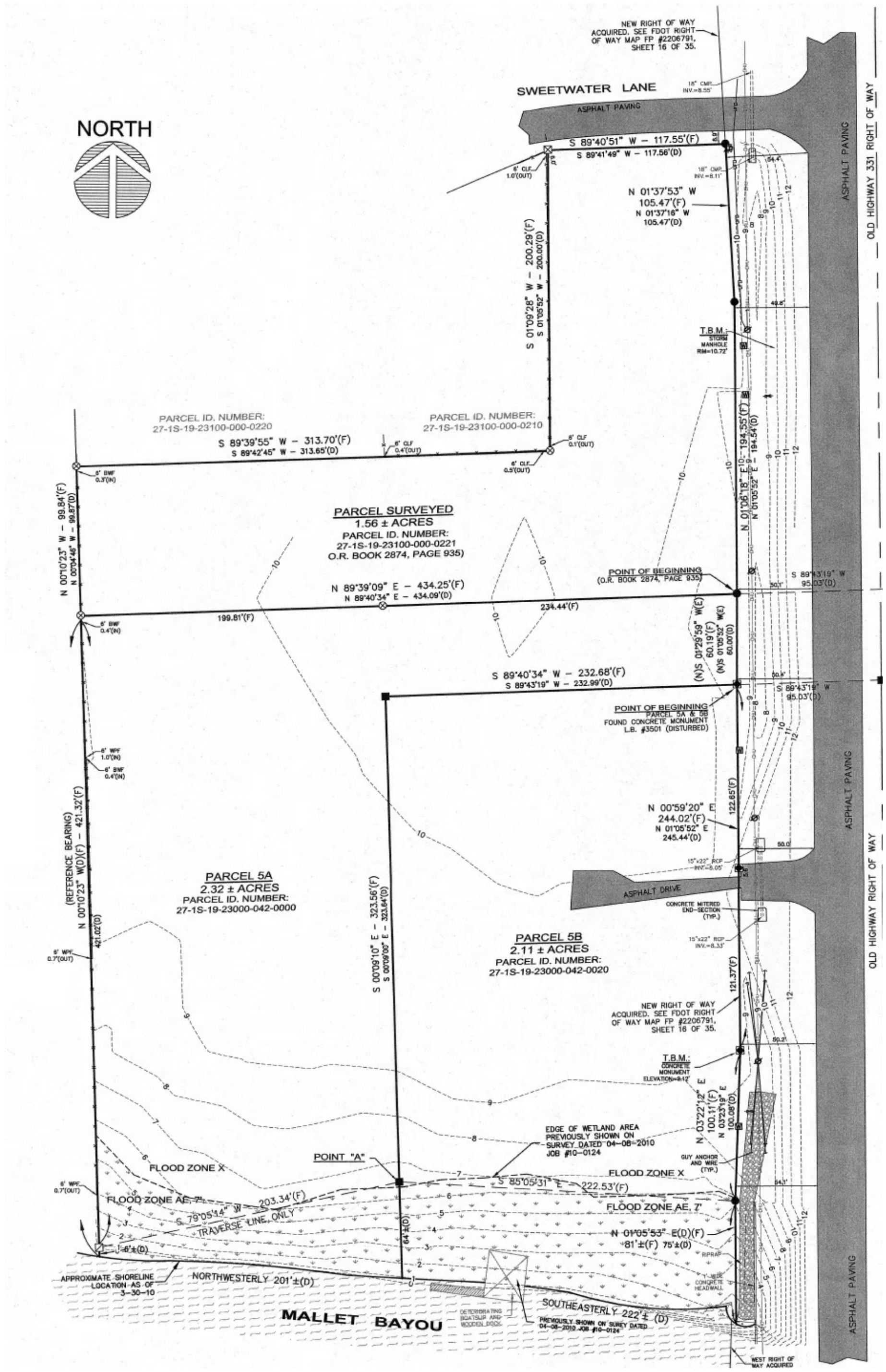
Survey



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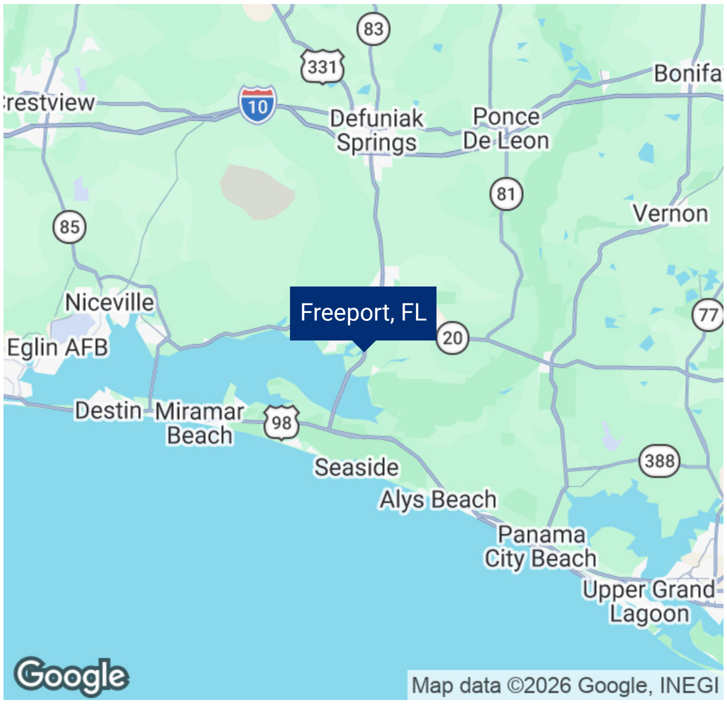
Location Information



LOCATION DESCRIPTION

At the corner of US 331 South and Sweetwater Lane, one-half mile north of the 311 Bridge and one-half mile south of the new Walmart development. Navigable water borders the property to the south with Gulf access making a perfect backdrop for hospitality or boat-up restaurant uses. Despite its proximity to water, the vast majority of the property is high and dry.

FREEPORT

Located along the northern shore of Choctawhatchee Bay, Freeport is a growing community positioned between Interstate 10 and the beaches of South Walton. U.S. Highway 331 and State Road 20 provide convenient access throughout Walton County and connect the city with surrounding employment, shopping and recreation. Expanding residential development, new commercial investment and proximity to the Gulf Coast have helped establish Freeport as an increasingly important residential and service center within the county.

WALTON COUNTY

Walton County stretches from the Alabama state line to the Gulf of America, offering a distinctive combination of established communities, expanding residential areas and internationally recognized coastal destinations. Interstate 10, U.S. Highway 331 and U.S. Highway 98 provide regional connectivity throughout Northwest Florida. Supported by tourism, population growth and continued investment in infrastructure and commercial development, Walton County has emerged as one of the region's most dynamic markets for residents, businesses and visitors.

South Walton is one of Northwest Florida's premier coastal destinations, known for its white-sand beaches, turquoise waters and distinctive communities along Scenic Highway 30A and the U.S. Highway 98 corridor. Destinations including Sandestin, Miramar Beach, Seaside, Alys Beach and Rosemary Beach attract residents, second-home owners and visitors from across the country. The area's upscale resorts, restaurants, shopping and recreational amenities support a strong tourism economy and create an affluent, high-visibility market for hospitality, retail and service-oriented businesses.

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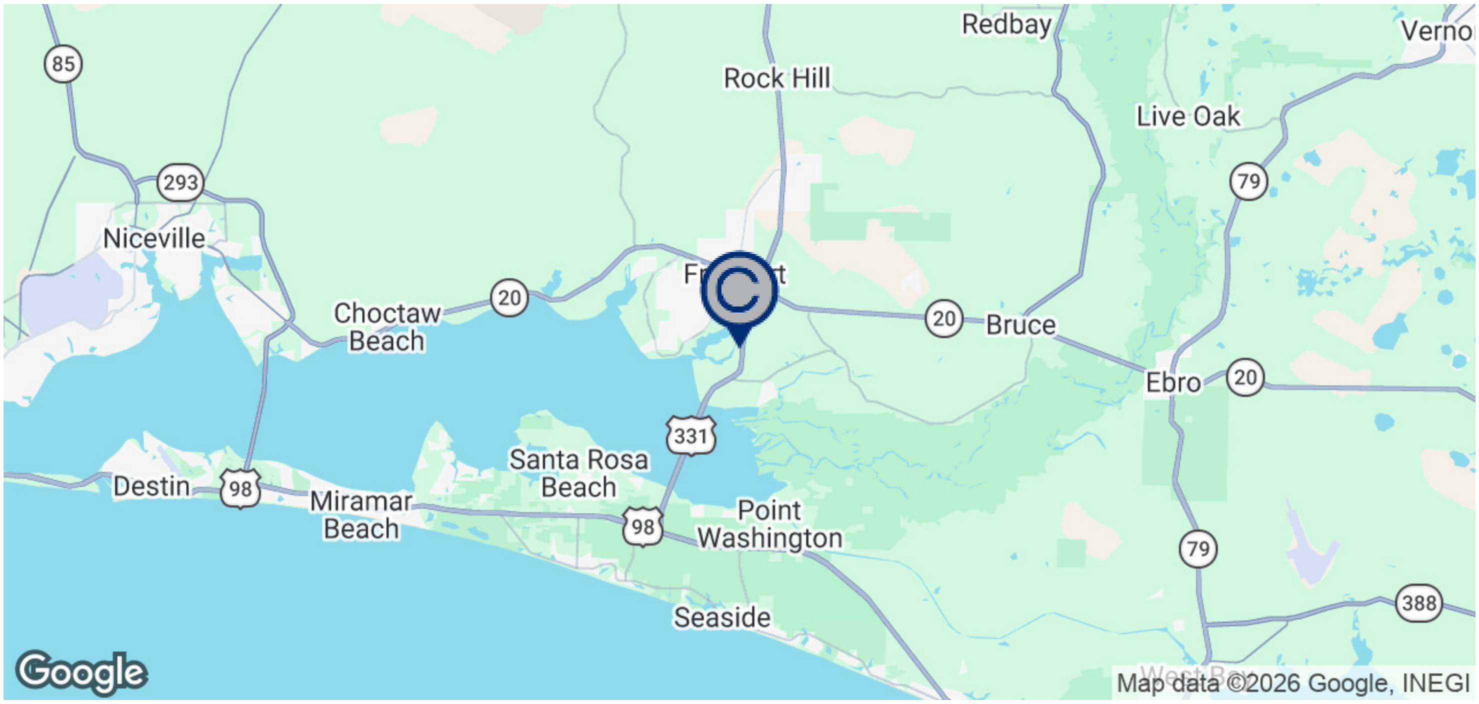
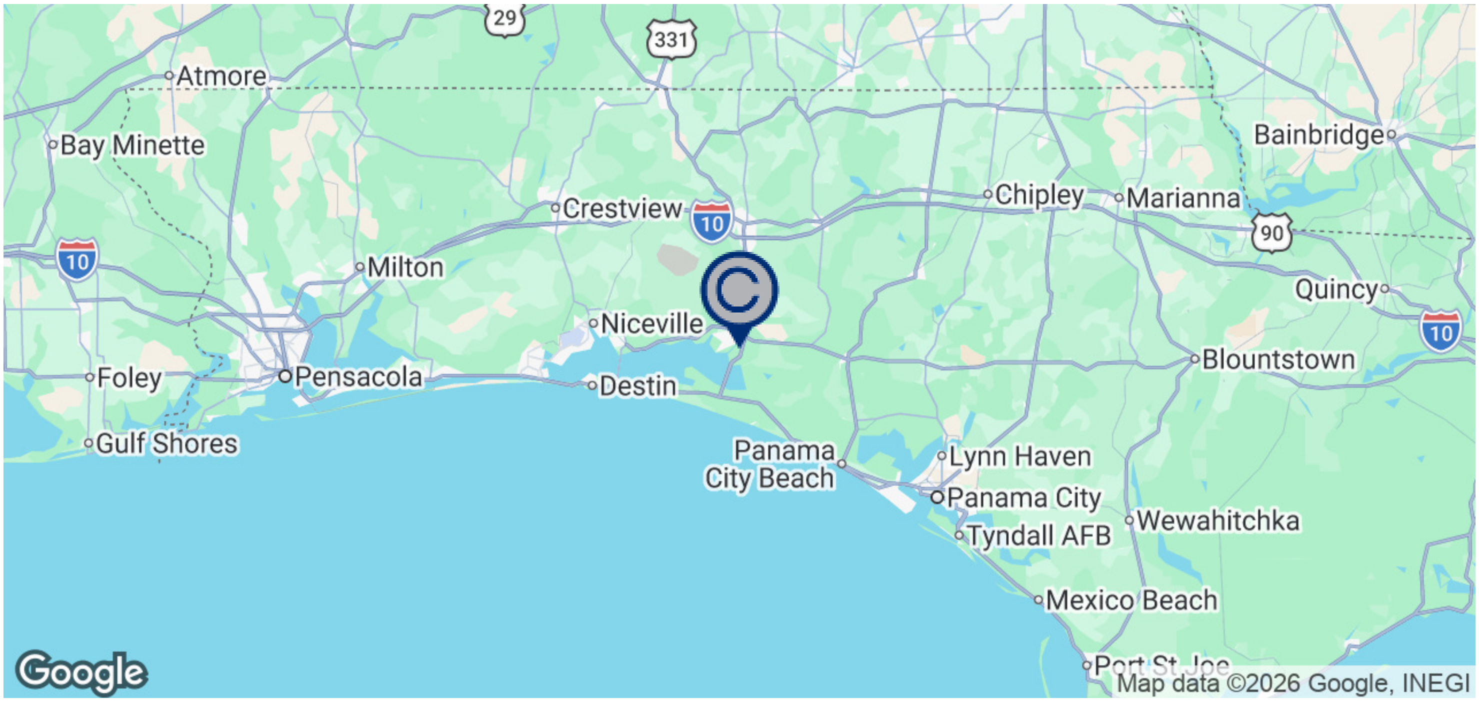
Location Map





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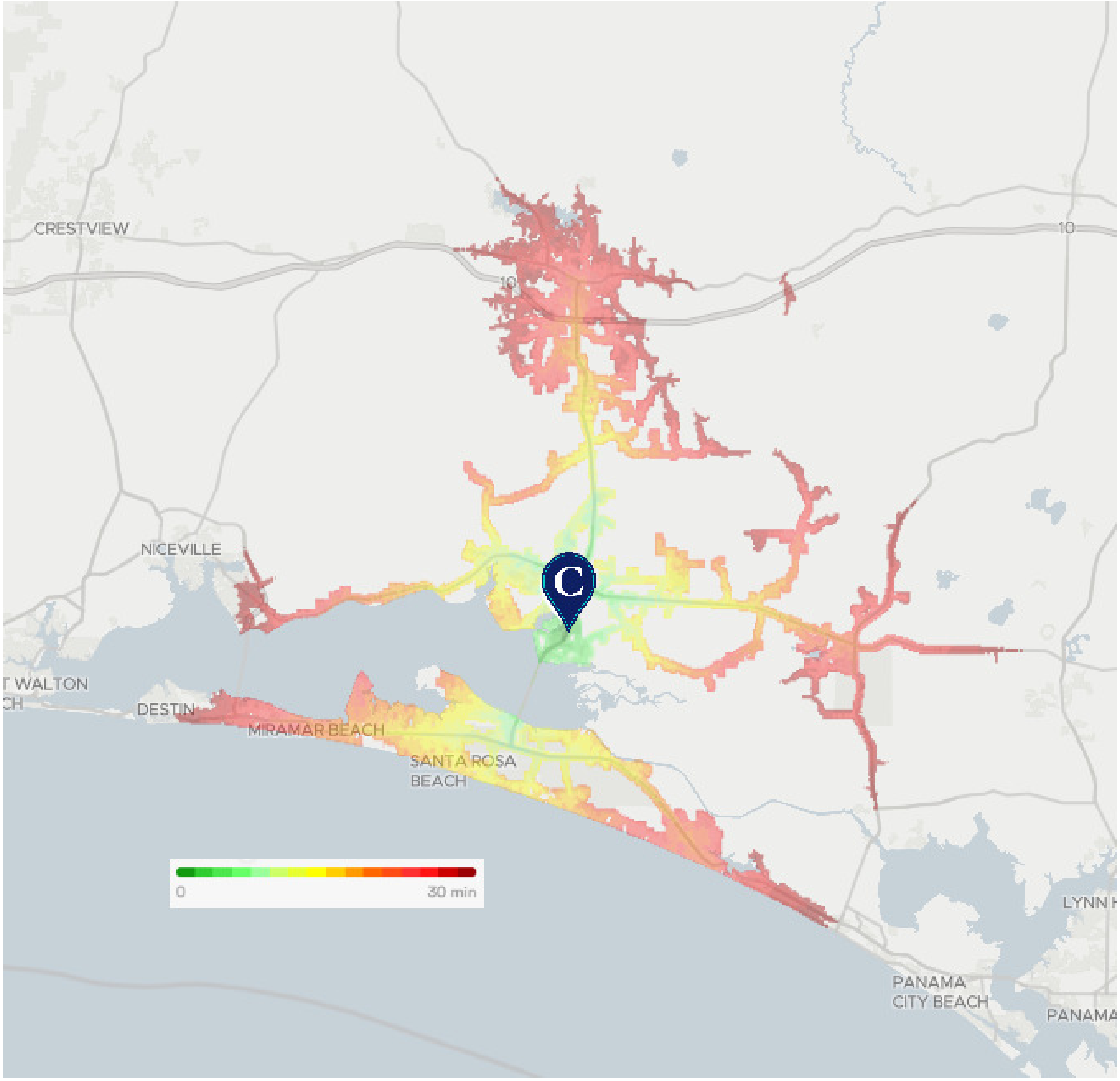
Drive Time Map



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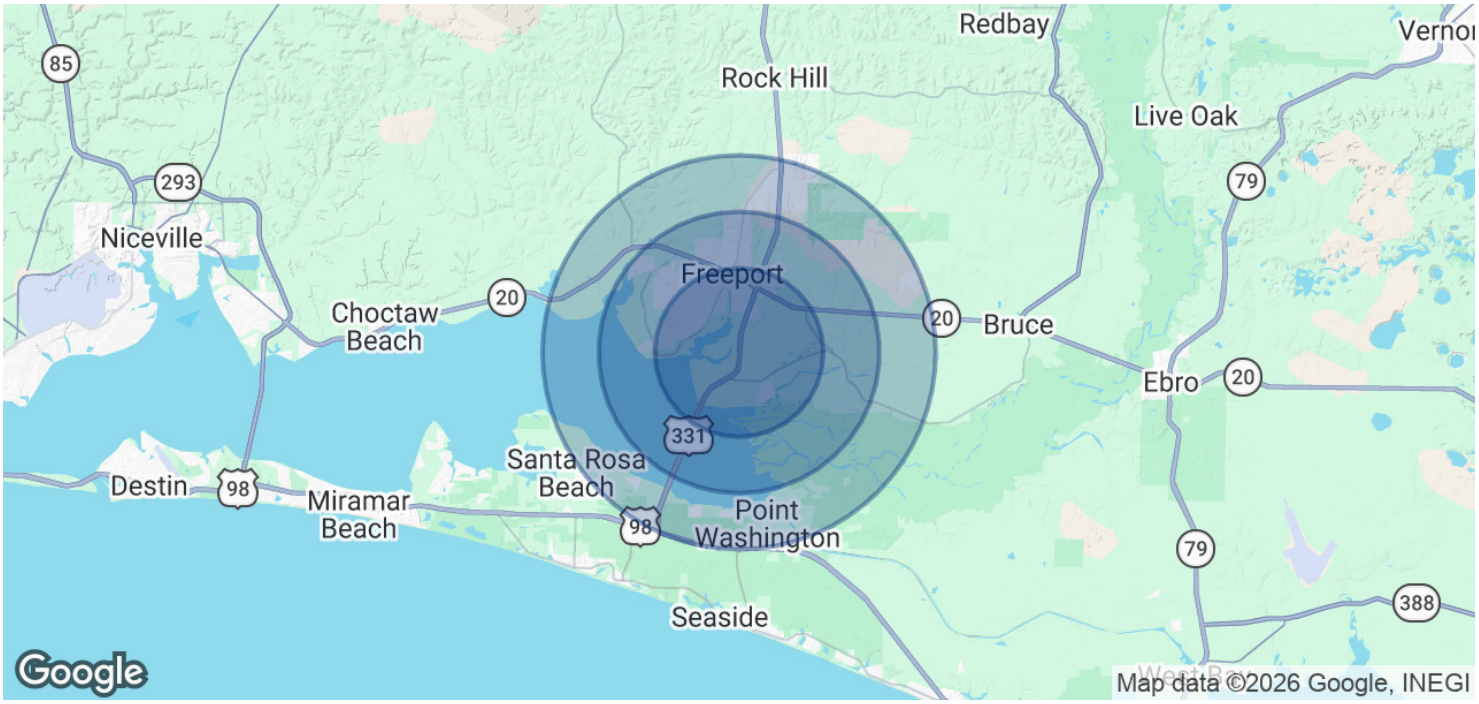
Demographics Map & Report



POPULATION	3 MILES	5 MILES	7 MILES
Total Population	4,304	10,137	16,045
Average Age	36.6	37.6	38.6
Average Age (Male)	36.5	37.1	38.3
Average Age (Female)	37.6	39.0	39.4

HOUSEHOLDS & INCOME	3 MILES	5 MILES	7 MILES
Total Households	1,549	3,749	6,250
# of Persons per HH	2.8	2.7	2.6
Average HH Income	$97,310	$102,391	$107,030
Average House Value	$389,789	$398,321	$422,774

2023 American Community Survey (ACS)

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Broker of Record

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Direct: *850.819.0136*

PROFESSIONAL BACKGROUND

Chris Clubbs is a Florida Licensed Real Estate Broker and fourth-generation Panama City local who founded Clubbs Real Estate Group in late 2019. From an early age, Chris was immersed in family real estate projects throughout Bay County, sparking a lifelong passion for property and community development.

A 2013 graduate of Florida State University, Chris earned degrees in both Real Estate and General Management. After graduation, he joined one of Berkshire Hathaway's top-producing teams in Tampa, where he specialized in industrial sales and leasing across Hillsborough County. During his three years there, he expanded and oversaw a property management portfolio totaling nearly half a million square feet of retail, office, and flex space.

In 2016, Chris was awarded the Accredited Commercial Manager (ACoM) certification by the Institute of Real Estate Management (IREM) and went on to earn his Certified Commercial Investment Member (CCIM) designation in 2018.

Chris previously served as Chairman of the Lynn Haven Board of Adjustments and now serves on the Lynn Haven Planning Board. He is also the Chairman of the Gulf Coast Commercial MLS, supporting collaboration and data sharing among commercial real estate professionals across the region. In addition, he owns and operates Tiverly, a landscape and general maintenance company formed in response to growing needs within his property management operations.

Outside of work, Chris enjoys spending time outdoors and on the water with his dog, Pint. A pilot for over a decade, he's always up for a spontaneous flight or overnight trip. Deeply rooted in his faith, Chris loves studying and discussing theology and has held numerous leadership roles in local churches and nonprofits, including the local chapter of Beer & Bible Ministries.

EDUCATION

Florida State University - 2013 - Bachelor of Arts in Real Estate
Florida State University - 2013 - Bachelor of Arts in Management

MEMBERSHIPS

Certified Commercial Investment Member (CCIM) Institute
Institute of Real Estate Management (IREM)
National Association of Realtors
Central Panhandle Association of Realtors

Legal Disclosure

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Any references to zoning, permitted uses, or development potential are believed to be accurate but are not guaranteed. Prospective parties should independently verify all zoning classifications, permitted uses, and development requirements with the appropriate governmental authorities.

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