

# Hodges Tract

## Description

Situated just three miles south of the Interstate 10 / Highway 331 interchange near Defuniak Springs, Florida (county seat of Walton County), the Hodges Tract enjoys an excellent and accessible location. Highway 331 is an important artery that funnels traffic to the Gulf of Mexico's Emerald Coast less than 30 minutes to the south — communities there include Destin, Seaside, and WaterColor, among others.

Due to its proximity to these important transportation links, the Hodges Tract has zoning on a portion of its property that provides higher-and-better use opportunities. Zoning categories include commercial, industrial, estate residential, and urban residential. Largely for this reason, the appraised value in April 2011 was \$5,500 per acre. It is now owned by an investment group that has priced the property for appreciably less.

Aesthetically, the Hodges Tract is very attractive, possessing considerable variation in topography and land cover. Within its boundaries, there is merchantable and pre-merchantable pines, pasture areas, three ponds, and crystalline Blount Creek that traverses the property, through beautiful hardwoods and native azaleas. Additionally, there are two mobile homes on the property.

## At a Glance

*Acreage:*

801 Acres

*Asking Price:*

\$1,775 per acre

*Location:*

Walton County, Florida

*Special Attributes:*

- Less than 30 minutes from the Gulf of Mexico's Emerald Coast
- Valuable timber
- 3 ponds, creeks, interesting topography
- Special zoning categories



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## Timber

While the Hodges Tract contains a tremendous amount of diversity suitable for recreational activities, it has valuable timber resources that provide a strong economic boost to an acquisition. A timber cruise is available upon request.

The timber consists of both natural and planted pines along with natural hardwoods. If desired, the pasture areas could be re-planted in pines and most of the natural pine areas could be converted, creating a plantable area spanning nearly three-fourths of the property.

### Merchantable Planted Pine

- 37% of total

### Natural Pine

- 22% of total
- 70-80% is estimated to be harvestable and convertible to pine plantations

### Natural Hardwood

- 19% of total

### Pre-Merchantable Planted Pine

- 5% of total

### Open-Pasture

- 17% of total

### Power Line

- 1% of total

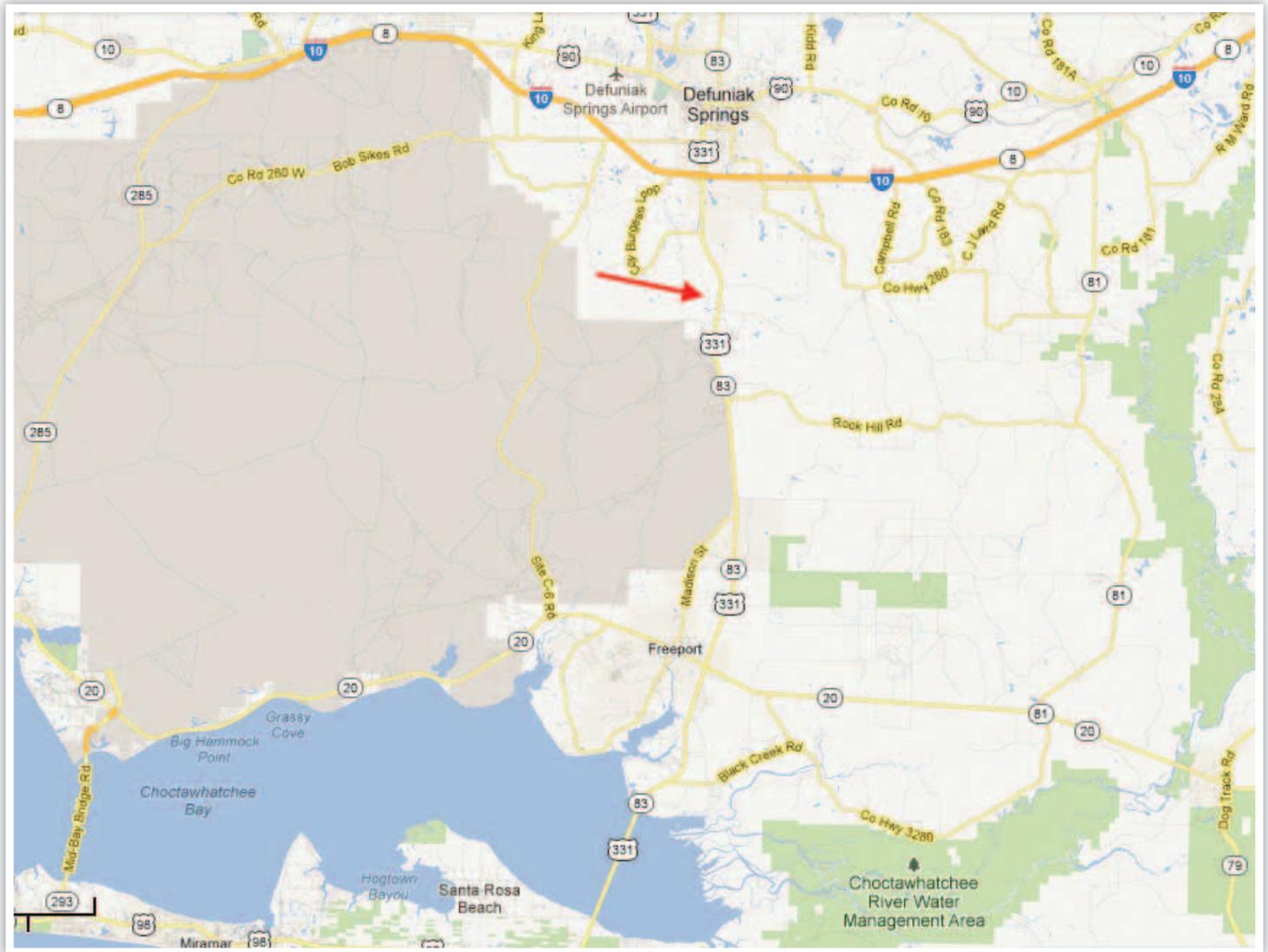


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## Location Map – Local

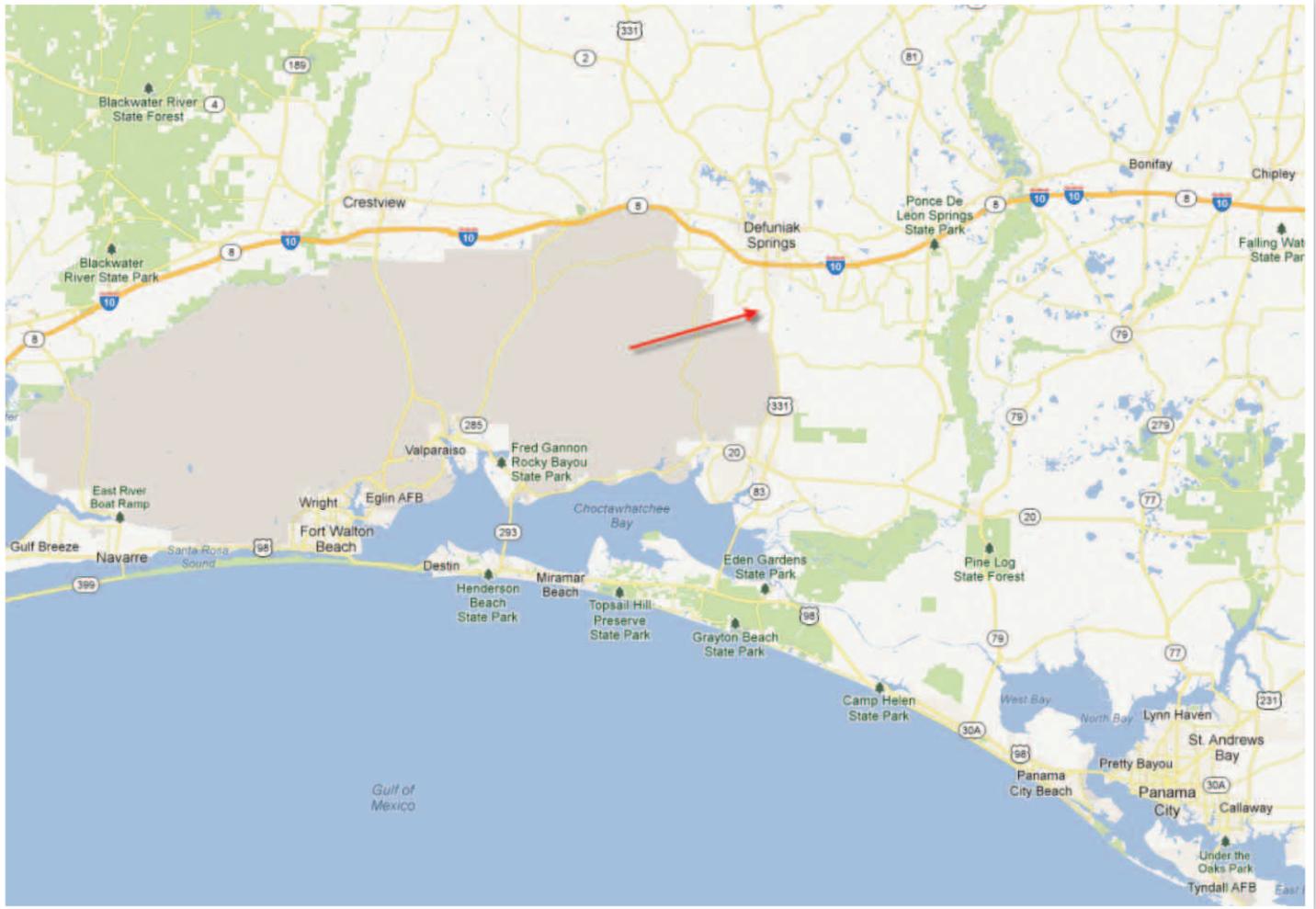


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## Location Map – Regional



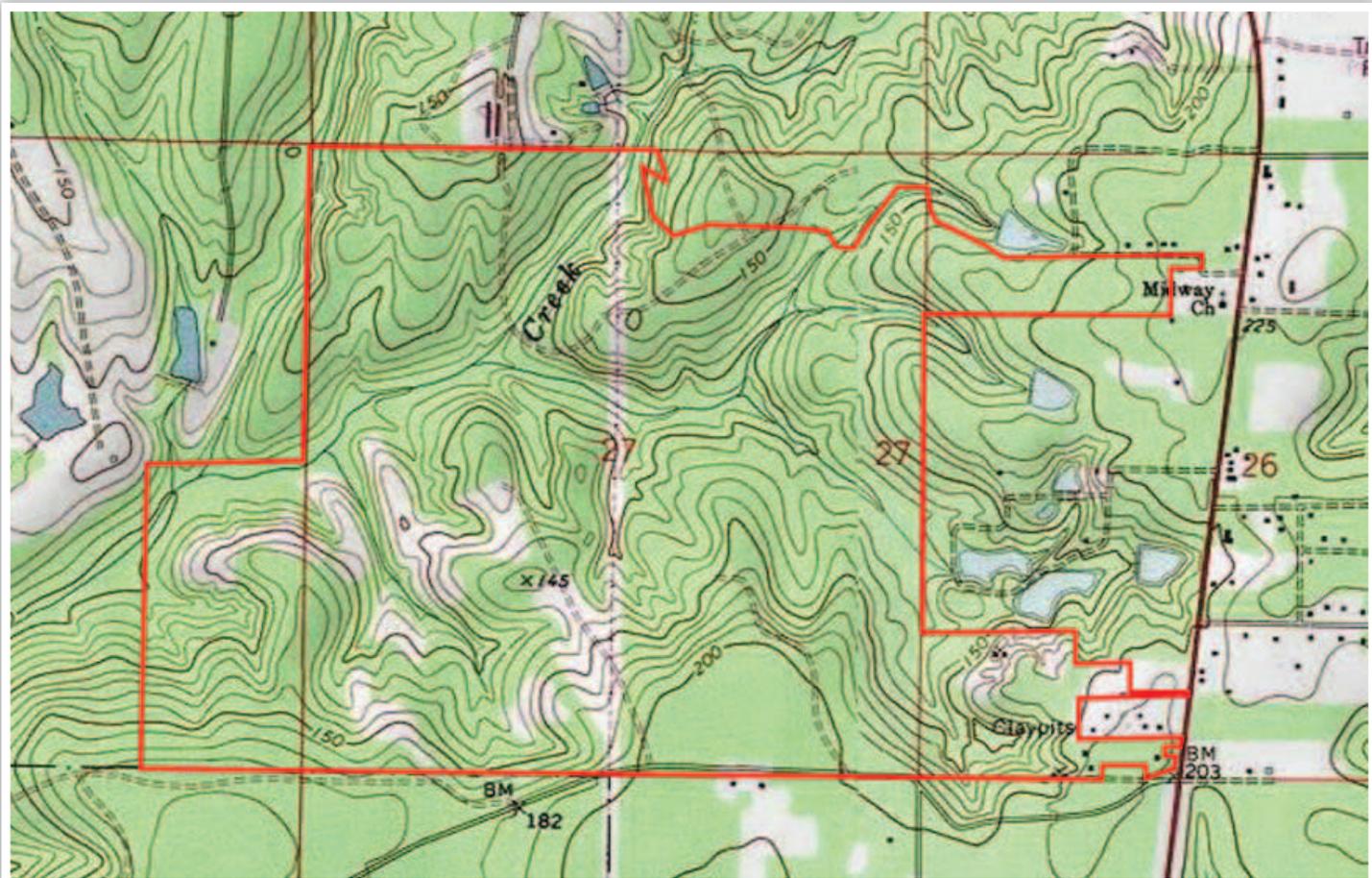
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## Topographic Map

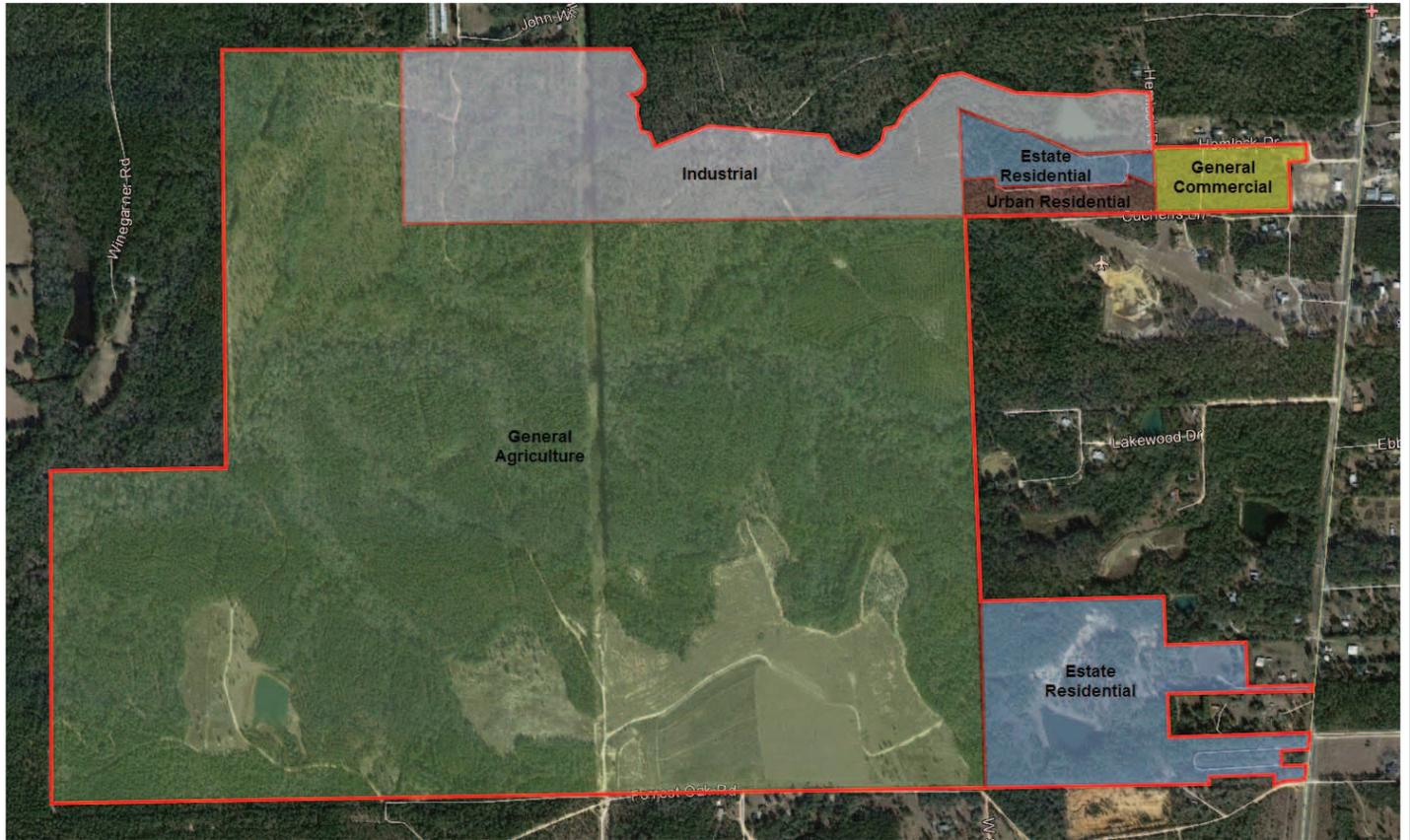


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## Zoning Map

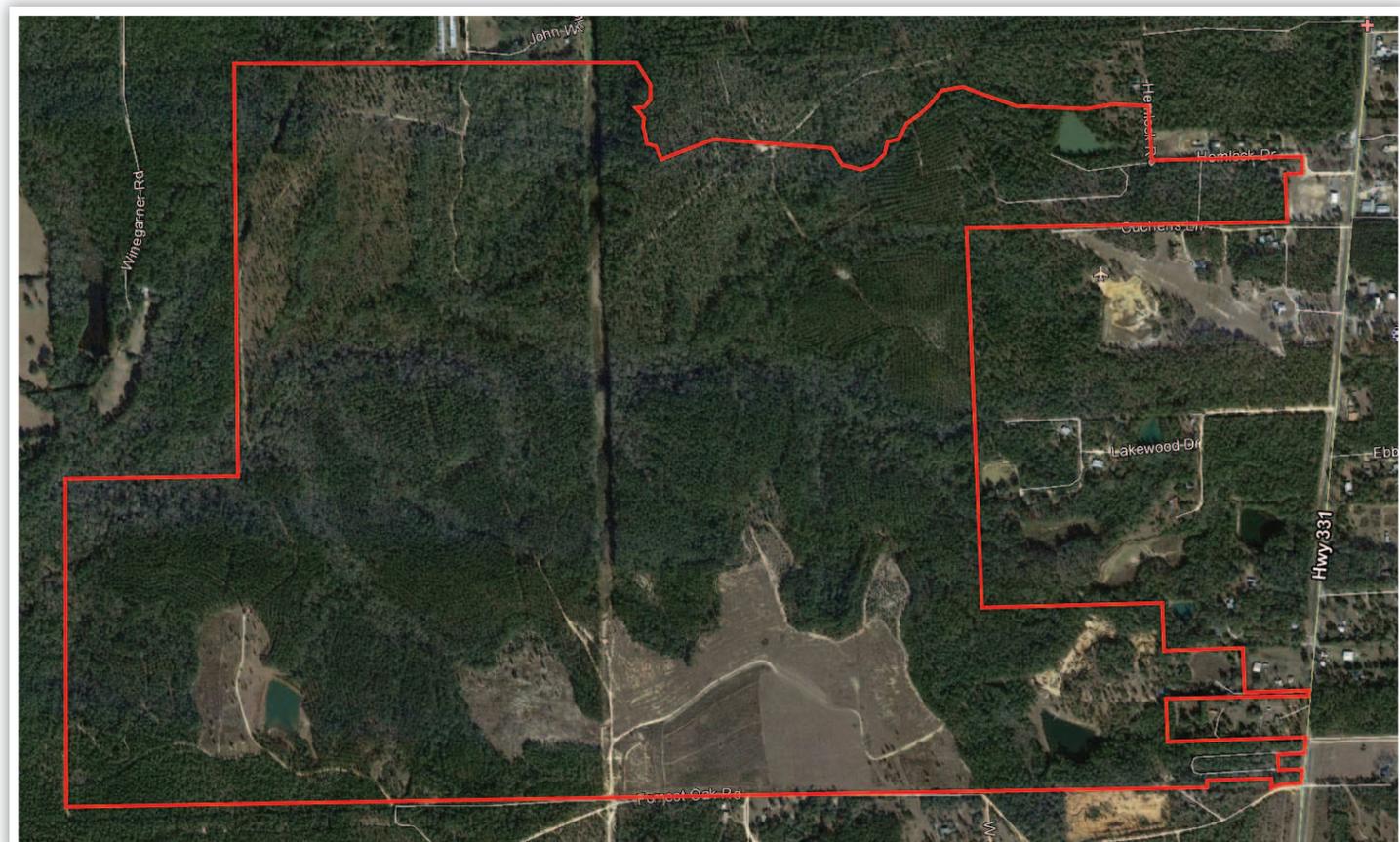


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## Aerial Map



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## Photos



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