



**BERKSHIRE
HATHAWAY**
HomeServices
PenFed Realty

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3524 Garcon Point Rd. Parcel of Land with Warehouse is listed for sale at \$5,499,900.

The property located across the street from our subject property sold in September of 2024 for \$4,700,000.

The property consisted of a dilapidated building and 44.73 acres. The building was assigned no value and has since been torn down. The address is 3405 Garcon Point Rd. The property sold for \$105,075 per acre.

The warehouse is 40,852 sq.ft. and 16 acres. The acreage alone based on the 2024 sold price is valued at \$1,681,200. Based on the replacement cost of the building I came up with a ballpark estimate of \$4M to \$5M. I estimated the dirt work, building cost, 40,852 sq. ft of concrete, electrical and plumbing, AC area and build out, drainage, Permits, etc.

Using the estimated replacement cost and the cost of the acreage alone (no increase in time or value) the total value of the property is estimated at between \$5,681,200 and \$6,681,200.

The additional parcel adjacent to this one is listed for sale at \$2,200,000 and has 19.36 acres. It is priced at \$113,636 per acre. It has road frontage that adjoins the 3534 Garcon Point property. The two combined parcels would provide 1323 feet of road frontage and 35 acres of land.

There is an additional property joining these that may also be available That property has 14 Acres. There is a house on the property but the acreage alone is worth \$1,471,050. I believe it could be purchased for that amount.

If all three parcels were to be purchased it would be approximately 50 acres of prime commercial property, a 40,892 square foot warehouse, two ponds and a house. The road frontage would be 2816 feet.

Estimated cost for all three properties would be \$9,000,000. The three properties are owned by separate entities.