

Freeport Is The Next Local Real Estate Frontier!

FREEPORT: Nestled quietly between Defuniak Springs and South Walton, the once sleepy little town of Freeport is coming to life to claim it's position as the center of Walton County. Freeport is a little city with a big future on the horizon as property values are on their way up in and around the city. In 2003 Freeport was named "Community of the Year" by the United States Department of Agricultural Rural Development, and was selected as the top rural village community in Florida for its diligent and successful initiatives in sustaining community and economic development.

Land on the south side of the bay (Destin, Santa Rosa Beach, Seagrove, etc.) is gone, and speculation on land in Freeport has gone through the roof. The growth in Freeport is so tremendous that Freeport's population could grow to more than 8000 in the next 10 years. One estimate puts the population at less than 2000 today.

To date, two large golf communities are under construction and a third may not be far behind. Developments such as golf course communities are attracted to Freeport because land is affordable and the city has lots of it. The golf course at Windswept Estates opened last year and there are already a number of homes completed. Another community in Freeport called Hammock Bay is in the early stages of Development. Destin developer Jay Odem has plans for Hammock Bay that include a golf course and 400 single family homes. The development sits on a portion of Odom's 3100 acres south of State Road 20 on Bay Loop Rd.

While Freeport property values don't compare with the beach areas the city will gain financially from the golf courses communities as many other developments, some as small as 10 - 12 homes routinely spring up. The recent plans for at least three large scale developments could potentially double the city's tax revenue.

All of Walton County property values are on the rise. According to this year's tax preliminary rolls, Walton County will have \$1.6 Billion in additional taxable property, the numbers are astonishing. New construction in Walton County added \$441 Million to its tax roles this year. The property value within the South Walton Fire District rose 28.6 percent as a result of new construction and by comparison tax roles in neighboring Okaloosa County rose 13 percent. The city of Freeport itself saw an increase of 23%.

Freeport Facts:

Size: 10.8 square miles

Population: 1250 within the city limits

Freeport addresses: 5400

Retailers in City limits: 25

Largest Industries: Freeport Truss, Freeport Shipbuilders

Schools: Freeport High School: 340 students

Freeport Middle School: 289 students

Freeport Elementary School: 631 students



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