



OCEAN HIGHWAY WEST, OCEAN ISLE BEACH, BRUNSWICK

ACTIVE

Approximately 45.2 acres zoned C-LD/R7500 with over 350 feet of road frontage on Hwy 17 (Ocean Highway) in unincorporated Brunswick County. Proximity to fast growing Shallotte is ideal for combination of residential and/or commercial development. Based on market demographics and recent transactions in the immediate area, a built-for-rental community (BFR/SFR) may be highest and best use. Utilities are at the highway - buyer will need to consult with Brunswick County Utilities to confirm accessibility/capacity for their project. Pricing is based on density assuming existing zoning. C-LD allows for 7.3 single family/townhouse residential units/acre (with water/sewer) and 14 units/acre for multifamily. Offering includes 3.12 acres zoned C-LD. R7500 allows for 2.9 units/acre without water/sewer and 5.8 units/acre with water/sewer. Offering includes 42.08 acres zoned R7500. Link to Brunswick County UDO is part of this listing. Based on the acreage being offered, this would amount to a maximum of 287 units on 45.2 acres or \$4,529/developed unit/lot with water/sewer. If buyer chooses to put multifamily in the C-LD portion, it could support 43 units on the 3.12 acres with highway frontage (approximately \$7,650/door), while the R7500 section can provide 244 single family/townhouse units. Most new construction single family and townhomes in the area are selling for \$280,000 to \$350,000. Rental rates for similar products ranges from \$1,350 - \$2,600/month.

MORE DETAILS

Address:

Ocean Highway West
Ocean Isle Beach, NC 28469

Acreage: 45.2 acres

County: Brunswick

GPS Location:

33.951091 x -78.445154

PRICE: \$1,100,000