

LTR Rent Comps: \$9,900 - \$10,500 monthly = \$118,800 - 126,000 annually

- Per Studio Unit (315 SqFt): \$1,650 - \$1,750 monthly
- [View Comps](#)

Sale Comps: \$1,200,000 - \$1,275,000

- [View Comps](#)

Taxes Based on List Price: \$14,406 annually

Property Notes:

- Amazing 6-unit FULLY FURNISHED multifamily property in the heart of Madeira Beach.
- Incredible opportunity for a 1031 exchange.
- Situated on a DOUBLE lot with endless possibilities for adding amenities, boat parking, a pool, fire pit, beach volleyball court, amenities, and so much more.
- One lot consists of 6 separately metered studios and the other lot is vacant land.
- This is the crown jewel of any multifamily portfolio with lots of ways to add value to this already stunning property.
- Ability to take out the water toys on the intercostal as well as mere steps away from the sugar sand Madeira Beach and John's Pass Village.
- Owner financing available with a minimum of a \$850k down payment.
- Minimum leasing period is 3 months.
- Adjacent lot is buildable but the current structure would then lose its multifamily status if a structure was built on the adjacent lot because the maximum number of units per lot is 1 unit per lot.
- Seeing as this is a true double lot that would mean a maximum of 2 units per current zoning code for any new construction.
- This is a grandfathered in multifamily property with 6 legal units and 6 separate meters.
- Therefore, highest and best use is to use adjacent lot for amenities for the existing 6-unit.
- This property was originally built as military barracks.