

FOR SALE

2307 BAY BLVD, INDIAN ROCKS BEACH, FL
OFFERED AT \$ 5,900,000

Smith &
Associates **Commercial**



Smith & Associates Real Estate, does not guarantee any representations. Important facts should be confirmed by buyer.

A great opportunity to purchase an 8 unit apartment building with a 6 slip marina on 3 lots in highly desirable Indian Rocks Beach, just blocks from the Gulf of Mexico

Currently annually leased to tenants, this is an ideal short term rental property, allowed throughout the City

There are 2 block buildings, constructed in 1969 & 1971; one has 6 waterfront units and the other has two units

5 of the waterfront units are 2 br/1.5 ba and the remaining apartments are 1br/1ba

There is also a carport with 6 parking spaces, 8 storage rooms, and a concrete block laundry room

there are 8 additional parking spaces, and the ones in the carport could be tripled up; a very rare amount of parking for the beach areas

Lot sizes total 18,890 square feet, with about 166 feet of open waterfrontage

STRICTLY CONFIDENTIAL AND SHOWN BY APPOINTMENT ONLY; THE TENANTS ARE UNAWARE OF A POTENTIAL SALE

CALHOON COMMERCIAL GROUP - PAT CALHOON & CHRIS CALHOON

Specializing in: Apartments | Strip Centers | Retail | Office Buildings | Warehouses | Motels

PAT CALHOON - 727.542.0998 - pcalhoon@smithandassociates.com CHRIS CALHOON - 727.542.9933 - ccalhoon@smithandassociates.com

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Each of the waterfront apartments have a small paved backyard and covered patio; they include a carport parking space and a storage room

All units were completely renovated within the last 7 years with new kitchens and bathrooms

The marina was built in 2009, with composite decking and stainless steel screws & hardware; there are 3 commercial electric & water hookup consoles

The slips have 17 foot wide beams and each have their own dock storage box

the deep water slips can accommodate large sailboats; the open Gulf of Mexico waters are a short cruise away via the Clearwater Pass

Many options exist with this property, redevelop as 7 condos or townhomes, do a condo conversion of the existing units, or run as a fabulous short term rental operation

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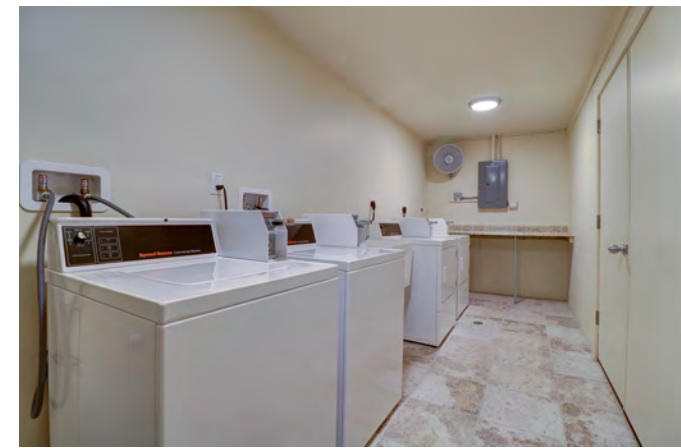
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2307 BAY BLVD RENT ROLL

UNIT NUMBER	MONTHLY RENT	UNIT	OPTIONS	LEASE EXPIRATION
UNIT 1	\$ 2,225	2BR/1.5BA	N/A	04/30/25
UNIT 2	\$ 2,275	2BR/1.5BA	N/A	06/30/25
UNIT 3	\$ 2,375	2BR/1.5BA	N/A	03/31/25
UNIT 4		1BR/1BA		
UNIT 5	\$ 2,400	2BR/1.5BA	N/A	09/30/24
UNIT 6	\$ 2,575	2BR/1.5BA	N/A	01/31/25
UNIT 7	\$ 1,675	1BR/1BA	N/A	02/28/25
UNIT 8	\$ 1,675	1BR/1BA	N/A	03/31/25
BOAT SLIP 1	\$ 500		N/A	MO-TO-MO
BOAT SLIP 2	\$ 500		N/A	MO-TO-MO
BOAT SLIP 3	\$ 500		N/A	MO-TO-MO
BOAT SLIP 4	\$ 500		N/A	MO-TO-MO
BOAT SLIP 5	\$ 500		N/A	MO-TO-MO
BOAT SLIP 6	\$ 500		N/A	MO-TO-MO

UNIT 4 IS FURNISHED AND KEPT VACANT FOR THE OWNERS USE

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WATERFRONT EIGHT (8) UNIT APARTMENTS ON 3 LOTS
2307 Bay Blvd., Indian Rocks Beach, Fl 33785

INCOME AND EXPENSE STATEMENT FOR 2023

*** TOTAL INCOME:** **\$ 248,800.00**

EXPENSES:

Cable TV	3,876.00
Electric	3,083.00
Insurance	5,354.00
Landscaping	1,200.00
License Fees	350.00
Property Taxes	35,345.00
Submerged land lease fee to State of Florida	1,350.00
Water, Sewer, Trash	<u>8,400.00</u>

TOTAL: **\$ 58,958.00**

NET OPERATING INCOME: **\$ 189,842.00**

* Above total income is based on current in place leases and includes a monthly rent amount of \$2,300 for the furnished apartment (#4) which wasn't rented in 2023. Also included is \$4,000 from laundry machines

ABBREVIATIONS

S.N.&D. - SET NAIL AND DISC 1/4" DIA.	F.D.P.N. - FOUND P.C. NAIL
S.I.R. - SET IRON ROD	F.C.M. - FOUND CONC. MON.
S.C.M. - SET CONCRETE MONUMENT	F.N.&D. - FOUND NAIL AND DISC
F.I.R. - FOUND IRON ROD	B.M. - BENCH MARK
F.O.P. - FOUND OPEN PIPE	L.F.L.E.L. - LOWEST FLOOR ELEV.
F.M.P. - FOUND FINCHED PIPE	G.A.R.F.L.E.L. - GARAGE FLOOR ELEV.

SRC: 8 TWP 30 SRCE 78 E

ALL ELEVATIONS BASED ON N.O.V. DATUM
BEARINGS BASED ON RECORDED PLAT

ADDRESS:
2307 - BAY BOULEVARD
INDIAN ROCKS BEACH, FLORIDA

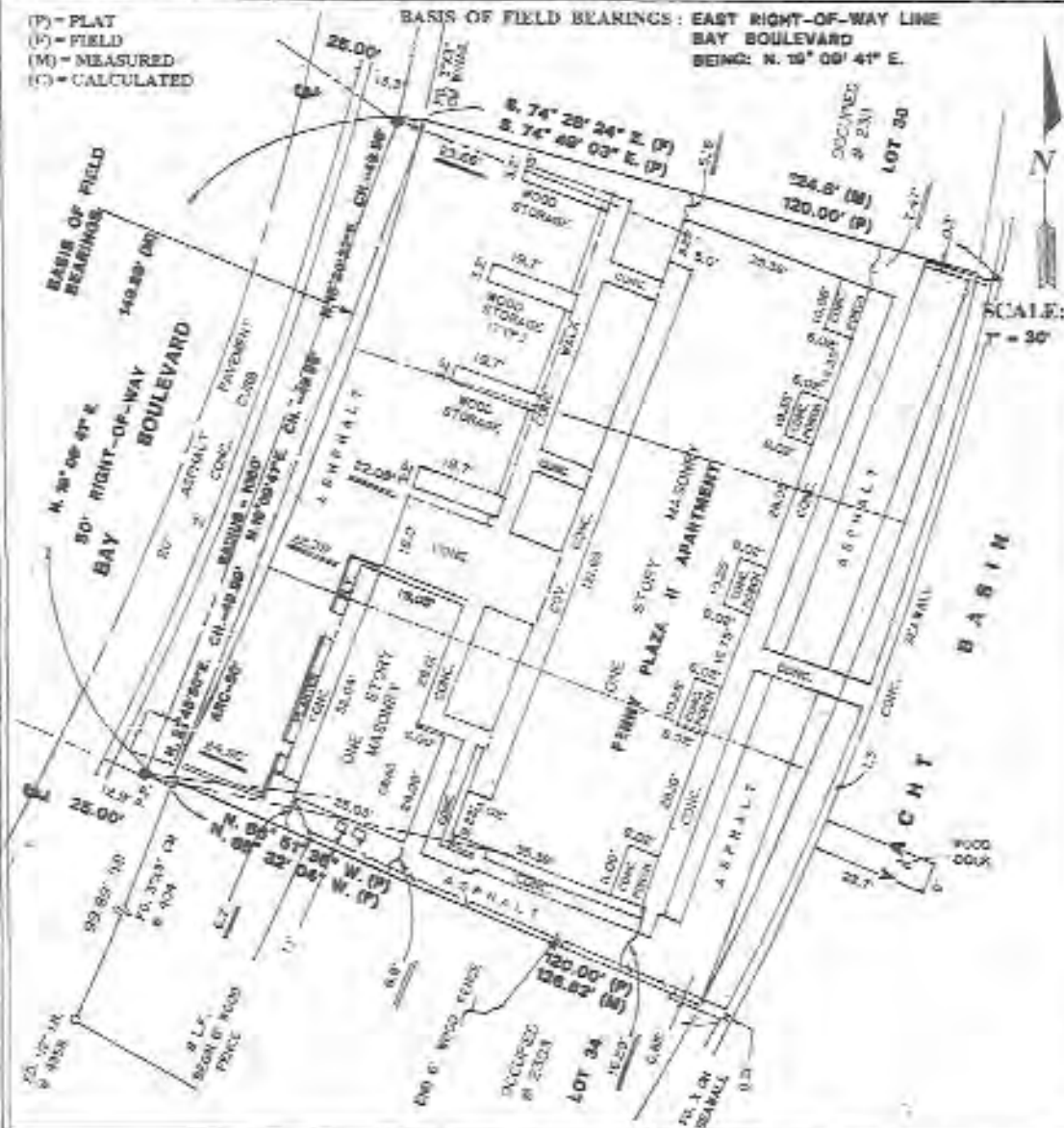
FLOOD ZONE: A-11(B.F.P.E.=10') ACCORDING TO F.I.R.M. # 125117-0008-B, DATED: 3-2-85

LEGAL DESCRIPTION:

LOTS 31,32,33, SIXTEENTH ADDITION TO RE-REVISED MAP OF INDIAN BEACH AS RECORDED IN
PLAY BOOK 34, PAGE(S) 23, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA

(P) - PLAT
(F) - FIELD
(M) - MEASURED
(C) - CALCULATED

BASIS OF FIELD BEARINGS: EAST RIGHT-OF-WAY LINE
BAY BOULEVARD
BEING: N. 19° 00' 41" E.



TYPE OF SURVEY: RECORD USE: REFINANCE JOB NO. 03-270

CERTIFY TO: STEWART PENNY AND DONNA PENNY M/W BEAN PENNY / LANCE PENNY /
CENTURY BANK, P.S.B. / EDWARDS & CARSTARPHEN / ATTORNEYS' TITLE INSURANCE FUND, INC. /

NO UNDERGROUND INSTALLATIONS OR IMPROVEMENTS HAVE BEEN LOCATED EXCEPT AS NOTED
NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHT OF WAY, AND/OR OWNERSHIP
WERE FURNISHED TO THIS SURVEYOR EXCEPT AS NOTED AND/OR SHOWN

SIGNATURE: _____
LAUREN R. PENNY R.L.S.#4931



I.R. PENNY AND ASSOCIATES, INC.

DATE: 3-07-02
DRAWN BY: O.B.

NOT VALID UNLESS
SIGNED & SEALED.

18730-182nd AVENUE NORTH
SEMINOLE, FLORIDA 33778
PHONE: (727) 398-4368
FAX: (727) 319-6851
LAND BUSINESS # 6539

**SECTION 6, TOWNSHIP 30 SOUTH, RANGE 15 EAST
PINELLAS COUNTY, FLORIDA**

LINE TABLE

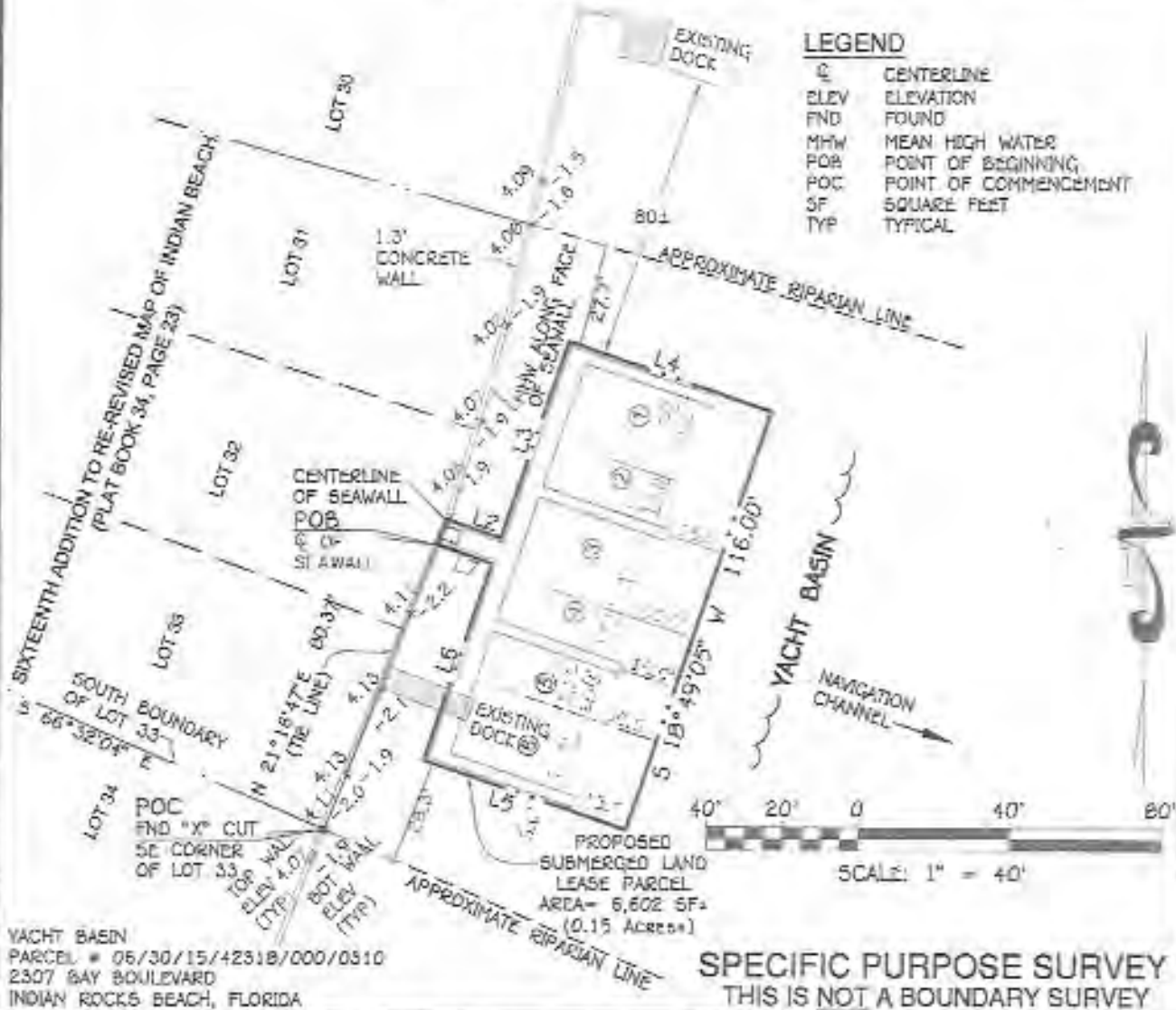
LINE	BEARING	DISTANCE
L1	N 21°38'59" E	7.01'
L2	S 71°10'55" E	14.92'
L3	N 18°49'05" E	54.50'
L4	S 71°10'55" E	56.00'
L5	N 71°10'55" W	56.00'
L6	N 18°49'05" E	54.50'
L7	N 71°10'55" W	15.27'

NOTES

1. NORTH ORIENTATION SHOWN HEREON IS ASSUMED.
2. THIS IS NOT A FIELD SURVEY.
3. BOUNDARY LINES SHOWN HEREON PER L.R. PENNY AND ASSOCIATES, INC. SURVEY DATED MARCH 7, 2002.
4. MEAN HIGH WATER LINE, EXTENDED BOUNDARY LINES & PROPOSED IMPROVEMENTS SHOWN HEREON PER WOODS CONSULTING.
5. MEAN HIGH WATER LINE SHOWN HEREON IS APPROXIMATE ONLY & IS NOT INTENDED TO DEPICT THE LEGAL BOUNDARY BETWEEN PRIVATE AND STATE LANDS. TOTAL LINEAR FEET OF SHORELINE OWNED BY RIPARIAN UPLAND OWNERS- 156 FEET, MORE OR LESS.
6. ELEVATIONS SHOWN HEREON PER NAVD '88.
7. SHORELINE CONDITION OF LEASE AREA AND 1000 FEET IN EITHER DIRECTION IS: 100% SEAWALL.

LEGEND

⊕	CENTERLINE
ELEV	ELEVATION
FND	FOUND
MHW	MEAN HIGH WATER
POB	POINT OF BEGINNING
POC	POINT OF COMMENCEMENT
SF	SQUARE FEET
TYP	TYPICAL



YACHT BASIN
PARCEL # 06/30/15/42318/000/0510
2307 BAY BOULEVARD
INDIAN ROCKS BEACH, FLORIDA

**SPECIFIC PURPOSE SURVEY
THIS IS NOT A BOUNDARY SURVEY**

MOLEPSKE DOCKS - PROPOSED LAND LEASE



GULFCOAST
SURVEY ASSOCIATES, INC.
SURVEYORS - MAPPERS - PLANNERS
1110 PINELLAS BAYWAY, SUITE 111, TERRA VERDE, FLORIDA 33715
PHONE: 727-894-9211 FAX: 727-894-9215

DRAWN BY:	NAM
APPROVED BY:	WCW
DATE:	04/10/06 REV 9/8/06 NAM
JOB NUMBER:	S:\GCSA\2006\06023\LAND LEASE\06023-LL.DWG
FILE LOCATION:	06023

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