

# TURN-KEY DAYTONA RENTAL PORTFOLIO

404 S. Ridgewood Ave. • Daytona Beach, FL 32114  
16,700 SF • 3 Buildings • 5 Contiguous Parcels • 1.5 Acres • 164 Ft. US-1 Frontage

 **DEAL ALERT — List Price: \$1,650,000**  
**All-Cash / 45-Day Close: \$1,500,000 NET TO SELLER • All Furnishings Included (~\$100K Value)**  
**The Seller Has Done the Negotiation For You. This Is the Number. There Is No Counter.**

## INVESTMENT SNAPSHOT

List Price	\$1,650,000
All-Cash / 45-Day Close Price	\$1,500,000 Net to Seller — All Furnishings Included
Price Per SF (All-Cash)	\$89.82 / SF — Exceptional for Fully Renovated Income Property
Total Building SF	16,700 SF Across 3 Fully Renovated Buildings
Total Bedrooms / Bathrooms	30 Bedrooms / 12 Bathrooms
Land	1.505 Acres on 5 Contiguous Parcels
US-1 Frontage	164 Linear Feet (Prime Commercial Corridor)
Zoning	T-2 — Multifamily, STR, ALF, Retail, Office +
Year Built / Renovated	1901 / 1960   Complete Renovation 2023
Location	Downtown Daytona Beach — 2 Blocks to Intracoastal, 2 Miles to Beach
Buildable Bonus Lots	3 Additional T-2 Parcels (~0.51 Acres) Included at No Additional Cost
Included Furnishings	~\$100,000 in Well-Coordinated Furniture & Fixtures (see note)
Current NOI	\$124,034 (Normalized 2025)
Pro Forma NOI	\$145,526 (As Stabilized 2026)
Current Cap Rate	8.27% (2025 Normalized)
Pro Forma Cap Rate	9.11% (Projected 2026, As Stabilized)

# PROPERTY OVERVIEW

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This is one of the rarest, immediately cash-flowing real estate portfolio opportunities to hit the Daytona Beach market — a fully renovated, income-producing trifecta of historic, co-living, and single-family residential assets sitting on 1.5 acres with 164 feet of US-1 frontage in the heart of Downtown Daytona Beach. At \$1.5 million all-cash, the buyer is acquiring 16,700 sq-ft of renovated, stabilized income property at under \$90 per square foot — a number that simply does not exist anywhere else in this market for assets of this quality.

The portfolio consists of three fully renovated buildings on five contiguous T-2 zoned parcels, generating current income today while offering multiple value-add and development pathways tomorrow. Three additional buildable lots are included in the sale at no additional cost. The seller’s bottom line is \$1.5 million net — bring the cash, close in 45 days, and walk away with a furnished, operational real estate business that is already producing.

## THE THREE ASSETS

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### 1. The Victorian — “The Blodgett House” | 404 S. Ridgewood Ave. | 8,646 SF

The crown jewel of the portfolio is a magnificent three-story Queen Anne Victorian listed on the U.S. National Register of Historic Places — a designation that creates an irreplaceable moat around the asset’s prestige and long-term value. This is not a cosmetic renovation; this is a ground-up restoration completed in 2023 with a new roof, new water heaters, new washer/dryer, renovated kitchens, renovated bathrooms, restored electrical and plumbing and refinished original almost 1” thick hardwood floors throughout.

Interior designers specializing in boutique hotels were engaged to create ten uniquely decorated guest rooms — each featuring a queen bed, bespoke furnishings, and period-appropriate décor. A sweeping wrap-around porch, stained glass accent windows, soaring ceilings, and original millwork complete the experience. Two additional basement apartment units (a 2-bed/1-bath and a 1-bed/1-bath) provide supplemental income or owner/manager housing. The property includes a residential elevator and fire sprinkler system. Currently operated as a PadSplit room rental.

<b>Square Footage</b>	8,646 SF
<b>Bedrooms / Bathrooms</b>	11 BR / 5 BA (Main House) + 2 BR/1 BA & 1 BR/1 BA (Basement Apts.)
<b>Current Use</b>	PadSplit Room Rental
<b>Historic Registry</b>	U.S. National Register of Historic Places
<b>Renovation</b>	Completed 2023
<b>Special Features</b>	Elevator, Fire Sprinklers, Original Hardwood Floors, Wrap-Around Porch

### 2. The Co-Living House | 408 S. Ridgewood Ave. | 7,491 SF

Adjacent to the Victorian sits a fully renovated 13-bedroom co-living powerhouse, currently 100% occupied via PadSplit ([www.padsplit.com/hosts](http://www.padsplit.com/hosts)) — the leading room-rental platform targeting workforce

and frontline workers. PadSplit-operated properties consistently generate 30–50% higher NOI than traditional long-term rentals because income is collected on a per-room, per-week basis. The current PadSplit lease runs through July 2026, providing the new owner with guaranteed professional management and a smooth operational transition. The PadSplit lease may be terminated early if desired by the new owner.

The 2023 renovation was comprehensive: renovated electrical and plumbing, new commercial water heater, new doors throughout, granite countertops in the renovated kitchen, new queen beds in every room, new fixtures, new flooring, and fresh paint. The roof is recent and in excellent condition.

<b>Square Footage</b>	7,491 SF
<b>Bedrooms / Bathrooms</b>	13 BR / 4 BA
<b>Current Occupancy</b>	100%
<b>Current Use</b>	PadSplit Room Rental
<b>Lease in Place</b>	Through July 2026 (Early Termination Available)
<b>Renovation</b>	Completed 2023

### 3. Single-Family House | 315 Live Oak St. | 1,073 SF

Rounding out the portfolio is a renovated 4-bedroom, 1-bathroom single-family home, also operated as a PadSplit room-rental property. The property includes a newer roof, new central HVAC, upgraded electrical and plumbing, a renovated bathroom, fresh paint throughout, and new queen bed frames and mattresses in every room.

<b>Square Footage</b>	1,073 SF
<b>Bedrooms / Bathrooms</b>	4 BR / 1 BA
<b>Current Use</b>	PadSplit Room Rental
<b>Renovation</b>	Completed 2023

## FINANCIAL ANALYSIS

Metric	Current — 2025	Pro Forma — 2026	Notes
Gross Revenue	\$203,940	\$238,633	
Vacancy & Credit Loss	20%+	8.0%	Est. 2025 / Stabilized 2026
Total Operating Expenses	\$79,906	\$93,067	~39% of EGI
Net Operating Income	\$124,034	\$145,526	
Cap Rate (at \$1.5M)	8.27%	9.11%	Normalized / Stabilized

Note: These figures reflect normalized 2025 performance and projected 2026 stabilization as vacancy declines from 20%+ to 8% under local management. At the all-cash price of \$1,500,000, the buyer enters at an 8.27% current cap rate and is already trending to 9%+ for 2026.

## VALUE-ADD & DEVELOPMENT UPSIDE

Three additional T-2 zoned lots (approximately 0.51 combined acres) are included in the sale at no additional cost. These lots may present a compelling development opportunity under Florida's Live Local Act, which allows for the highest permitted residential density where residential uses are allowed in any Florida municipality. In Daytona Beach, this translates to up to 40 units per acre. Please perform your own due diligence and verify all permitting and zoning information with the applicable authorities.

## LOCATION HIGHLIGHTS

- Prime US-1 commercial corridor — 164 feet of high-visibility frontage
- 2 blocks from the Halifax River / Intracoastal Waterway
- 2 miles (5 minutes) to world-famous Daytona Beach
- 3.1 miles to Halifax Health Regional Medical Center
- 3.0 miles to Daytona International Speedway
- Walking distance to downtown restaurants, bars, and nightlife
- Projected 40% population growth in Daytona Beach, 2020–2045 (City of Daytona Beach)
- Daytona Beach home prices up 12% since 2023 — median now \$305,000 (Redfin)
- Numerous mixed-use developments actively underway in the immediate corridor

## WHY THIS IS THE RIGHT BUY AT THE RIGHT PRICE

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The out-of-area sellers have been systematic and transparent: the listing price was significantly higher and the property's performance was significantly lower. With local management now in place, the property is performing at a meaningfully higher level — and yet the price has been reduced to \$1,650,000. Continuing with that same transparency, the hard floor for an all-cash, 45-day closing is \$1,500,000 net. There is no counter to make. There are no further negotiations to conduct. The seller has done the work for the buyer — improving the property, improving the cash flow, and setting a clear, firm, and extraordinarily fair price. At this price, the seller has invested more into this property than what they are asking. Their loss is your gain.

At **\$89.82/sq-ft** for 16,700 square feet of fully renovated, income-producing, historically significant real estate in a high-growth Florida coastal market — with \$100,000 in well-coordinated furnishings included and three buildable bonus lots capable of generating over \$2 million in equity through a single development phase — this is a genuine anomaly. Comparable renovated multifamily assets in this market have traded at \$150–\$185 per square foot. The math is not subtle, and someone will be capturing a real bargain shortly. Will it be you?

This is an established, occupied, income-generating turnkey business — not a fixer-upper. The residents are in place. The income is in place. The infrastructure is in place. The only question is whether you will move at the velocity this deal demands.

All financial projections are forward-looking and based on broker analysis. Prospective purchasers are advised to conduct independent due diligence regarding income, expenses, occupancy, zoning, development potential, and all other material facts. All information is believed reliable but is not guaranteed.