

Exclusive Investment Offering
Belleair Bluffs Multifamily Opportunity



Bluff's Place 12 Units- 551 Mehlenbacher Rd, Belleair Bluffs, FL 33770



Tiffany Manor Apartments (6 Units) - 561-571 Mehlenbacher Rd, Belleair Bluffs, FL 33770

Two Adjacent Complexes For A Total Units: 18

Asking Price \$3.6 million, with Owner Financing Considered

PROPERTY OVERVIEW

Located in a prime coastal area, Belleair Bluffs is a highly desirable rental submarket offering proximity to award-winning beaches, top-tier shopping, dining, and healthcare services. This strategic location enhances tenant demand and long-term investment stability.

An exceptional opportunity to acquire an 18-unit apartment portfolio in the highly sought-after Belleair Bluffs submarket of Pinellas County, Florida. This rare offering includes 18 units and rents based on the following proforma:

551 Mehlenbacher Rd - "Bluff's Place."

- (1) Efficiency | Market Rent: \$1,295/month
- (7) 1 Bedroom / 1 Bath Units | Market Rent: \$1,595/month
- (4) 2 Bedroom / 2 Bath Units | Market Rent: \$1,895/month

561-571 Mehlenbacher Rd - "Tiffany Manor."

- (2) 1 Bedroom / 1 Bath Units w/ W/D Hookups | Market Rent: \$1,595/month
- (4) 2 Bedroom / 1 Bath Units w/ W/D Hookups & Carports | Market Rent: \$1,895/month

Exclusive Investment Offering

Belleair Bluffs Multifamily Redevelopment Opportunity

Bluff's Place (12 Units)

551 Mehlenbacher Rd, Belleair Bluffs, FL 33770

Tiffany Manor Apartments (6 Units)

561-571 Mehlenbacher Rd, Belleair Bluffs, FL 33770

Total Units: 18 – Two Adjacent Parcels

PROPERTY OVERVIEW

This offering presents a rare opportunity to acquire two contiguous multifamily communities located in Belleair Bluffs, one of the most highly sought-after and supply-constrained rental corridors in Pinellas County.

The properties have recently completed a comprehensive renovation program, with all major capital improvements finalized. The asset is positioned as a value-add investment with immediate lease-up potential, supported by strong local rental demand and attractive pro forma economics.

Following storm-related impacts, the buildings underwent substantial capital upgrades, including major exterior and interior improvements, positioning the portfolio for stabilization, durable cash flow, and long-term appreciation in a premier coastal submarket.

RENOVATION HIGHLIGHTS

- New roofs installed on all three buildings
- American Standard HVACs were installed in 13 of 18 units
- Newly updated, painted, textured decor in 14 units
- Updated baseboards and luxury vinyl plank flooring 14 units
- Kitchens and countertops in 14 units
- 13 bathrooms updated
- Interior doors and trim installed
- KwickSet locking system in 12 units



RARE VALUE-ADD OPPORTUNITY

This is a unique chance to own a well-located multifamily asset with significant capital improvements completed. Investors will benefit from immediate equity upside with stabilization at market rents, and future appreciation in a premium Florida coastal market.

To schedule a tour or to discuss financial and offering details, please contact:

Mark W. Tong, Broker/Owner
Bluff's Place, LLC & Tiffany Manor, LLC

Phone: 727 455-2260

Email: markwtong@gmail.com

Broker Disclosure:

Mark W. Tong is a licensed real estate broker/associate in the State of Florida and is acting on his own behalf as operating manager of Bluff's Place, LLC and Tiffany Manor, LLC.

Disclaimer:

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