



## RARE MULTI-UNIT INCOME PRODUCING PROPERTY/RURAL ZONING (GRANDFATHERED)

- ✓ LTR, STR or Hybrid
- ✓ 4 Acres/5908 sq. ft.
- ✓ 4 - 3/2 A Frame Cottages
- ✓ 3 - 1/1 Apartments
- ✓ 3/2 Main House
- ✓ Swimming Pool/Screen
- ✓ @Crooked Lake Access
- ✓ Amenity Rich ++++++
- ✓ Room to Scale/RV Lots

## CAP RATE COMPARISON

Current LTR Rentals (6 Units -  
underperforming)

Gross Income: \$68,400

Expenses: \$20,341

NOI: 48,059

**Cap Rate: 6.12 %**

Market-Adjusted LTRs (8 Units)

Gross Income: \$160,800

Expenses: \$32,000

NOI: 128,800

**Cap Rate: 7.15 %**

Balanced STR (8 Units/16 nights)

Gross Income: \$314,220

Expenses: \$72,000

NOI: 242,220

**Cap Rate: 13.4 %**

,Optimized STR (8 Units/18 nights)

Gross Income: \$392,004

Expenses: \$95,000

NOI: \$297,004

**Cap Rate: 16.5 %**





## WHY THIS PROPERTY WORKS:

- Under-utilized income potential
- Turnkey/Immediate cash flow + strong upside
- Multiple Rental Streams (LTR,STR, Hybrid)
- Zoning and infrastructure in place, comparable land use flexibility
- Priced below replacement cost for full build-out
- Ready for value-add strategy
- No flood zones, easements, wetland, protected species or environmental restrictions/all useable land
- No plumbing, septic, electrical or structural issues
- Located on quiet, dead end street



## WHAT THIS PROPERTY OFFERS:

- Screened saltwater pool with shell base exterior (new pool pump and resurfacing)
- Lake view/lake access/public boat ramp (@Crooked Lake, a spring-fed highly desirable certified Florida Outstanding Water, only one in Polk County)
- 2 Canopied picnic areas, firepit, loose rock/brick surfacing
- Internet tower
- Property- wide well/Water pump
- RV 30 AMP hookup (with ample space for 9+ more)
- Property-wide water softener system
- 2 large sheds filled with tools, 6 smaller storage sheds
- Gas golf cart
- 2 tractors - 42 in. cut and 65 in. cut with a bucket
- 2 portable generators
- Large chicken coop with run
- All dwellings individually metered
- Generous parking/individual spaces/open/carport
- County trash removal
- Fruit trees: mango, starfruit, cherry, lemon, lychee, pomegranate, banana, + numerous other young fruit trees, muscadine, food forest



# DESCRIPTIONS OF DWELLINGS

## (1) MAIN HOUSE: (Owner Occupied)

- Built in 2015
- 1102 Living/1729 Total Sq. Ft.
- 3 bedroom/2 bath
- Carport, multiple parking spaces
- 2 - Open porches
- New Roof 2016, metal
- Furnished, W/D



## (4) A-FRAME COTTAGES: (691, 693, 695, 697) Current rental income is \$1000/mo x 3, \$1100/mo x1, long term tenants 15+ years)

- Built in 1971
- 864 Living/993 Total Sq. Ft.
- Each cottage 3 bedroom/2 bath
- Separately metered
- Each 2 dwellings share one septic unit
- New roofs April 2025, reflective metal
- 3 new HVAC systems
- Appliances included: Refrigerator, stove
- 2 - Open porches, shed, parking space, open parking



## (1) Apartment Building with 3 units (possibly 4): (A, B, and C)

Current rental income is \$800/mo x 2, C is owner occupied)

- Built in 1988
- 1350 Living/1800 Total Sq. Ft. (building, not units)
- A & B 1 bedroom/1 bath; C is 2+ bedroom /1ba w/laund.room
- W/D room shared by Apartments A & B
- Apartment C has extra room with loft(converted garage) and separate W/D room
- Generac generator (entire building)
- Open porch
- Metal roof



# Welcome to 701 Keen Rd – A Hidden Lakeside Gem in Frostproof, FL

Nestled on nearly 4 acres under a canopy of old Florida charm, this one-of-a-kind property features a **3bd/2ba main residence, four architecturally charming A-frame 3 bd/2ba cottages, and a multi-unit building with three 1bd/1ba rental apartments** — all grandfathered under ARR zoning. The grounds are thoughtfully designed to offer both **privacy and community**, including a **screened-in saltwater pool**, garden pathways, shaded gathering areas, and plenty of parking.

Just **a stone's throw away from the public boat ramp to Crooked Lake**, one of Florida's designated Outstanding Water Bodies, your guests or tenants can enjoy year-round boating, kayaking, and world-class fishing.

## Nearby Attractions & Highlights:

- **Crooked Lake Sandhill Nature Preserve** – hiking trails and rare wildlife
- **Bok Tower Gardens** – just 20 minutes away for art, history & serenity
- **Downtown Lake Wales** – charming shops, dining, and cultural events
- **LEGOLAND Florida** – under 45 minutes for family-friendly fun
- **Sebring International Raceway & Highlands Hammock State Park** – great for day trips
- **Scenic Hwy 17** – Florida's Ridge Scenic Byway, with citrus groves and lake views

## Location Highlights:

- **Only 1 hour to Orlando** – Theme parks, airport, nightlife, and international access
- **Just over 1 hour to Tampa** – Gulf Coast beaches, airport, hospitals, and city amenities

### Day-trip distance to both coasts –

- **Atlantic Beaches** (Vero, Melbourne) ≈ 90 min
- **Gulf Beaches** (Clearwater, St. Pete, Sarasota) ≈ 90–100 min

Envisioning the potential for 10+ oversized RV pads, this property combines existing cash flow with development upside with potential for \$450,000+ gross income — all within reach of Florida's most desirable destinations.

This property is not just a residence or average income producer — it's a **flexible income-generating resort** with limitless potential: think **short-term vacation rentals, wellness retreats, church camps, rehabilitation centers, RV expansion, corporate rentals, live + earn model, or multigenerational living.**



# 701 Keen Road Plat Map with Crooked Lake Public Access/Boat Ramp

