

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 Incomo: \$68,400

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 springfed 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

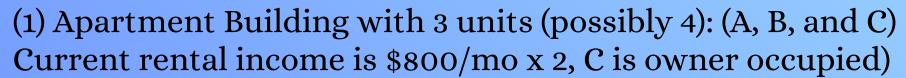
DESCRIPTIONS OF DWELLINGS

- (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



- 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







