



Villa Del Mar



**PRIME INVESTMENT & DEVELOPMENT
OPPORTUNITY**

**Lakefront Townhouses
2105 U.S. 27, Lake Placid, FL 33852**

**20
25**



Development Opportunity on a 6.05-Acre Prime Waterfront Site with Highway Frontage

Located along Highway 27, this 6.03-acre property has water frontage on Lake Grassy. It offers significant development potential with existing infrastructure in place for residential expansion.

The property includes a 9-unit complex: five single-story units (2 beds, 2 baths, approximately 1,540 sq.ft. living space) and four two-story units (3 beds, 2.5 baths, about 1,534 sq. ft. living space).

Completed in 2008, Phase 1 is finished. Phase 2 involves constructing 42 additional 3-bedroom, 2.5-bath units, each about 1,565 sq. ft. of living space. All necessary infrastructure, including paved roads and utilities, is ready, making this a shovel-ready project.

Plans for the new units are included, along with a wastewater management permit valid through 2029. The site also includes space designated for a community pool.

This property provides a fully prepared development site with existing income units, without zoning changes or major infrastructure costs. Its highway frontage, water access, and ready-to-build status make it an attractive option for developers or investors seeking immediate development potential.



Four 2 - Story Townhouse

3 bd | 2.5 ba | 1,580 sq.ft



Five 1 - Story Villa

2 bd | 2. ba | 1,680 sq.ft

VILLA DEL MAR – 51 UNITS

- LAKE PLACID FL (HIGHLANDS COUNTY)
- 9 EXISTING UNITS GENERATING INCOME
- 6.03 ACRES WATERFRONT (LAKE GRASSY 530 ACRE FRESH WATER LAKE)
- ZONING R3FUD
- 42 BUILDABLE UNITS – NOT BEEN CONSTRUCTED
- 42 UNIT PROPOSED BUILDING PLANS INCLUDED
- SOUTH FLORIDA WATER MANAGEMENT PERMIT GOOD THROUGH 2029
- SITES HAVE PAVED ROAD, POWER, CENTRAL WATER, SEWER



UNIT BREAK DOWN

- 9 EXISTING UNITS
- 5 SINGLE STORY UNITS- 2 BEDROOM 2 BATHROOMS LIVING SQUARE FEET 1540 TOTAL
- SQUARE FEET 1680 YEAR BUILT 2008
- 4 TWO STORY UNITS- 3 BEDROOM 2.5 BATHROOMS LIVING SQUARE FEET 1540 TOTAL
- SQUARE FEET 1584 YEAR BUILT 2008
- 42 UNIT PLANS - 6 BUILDINGS PROPOSED- BUILDING 1 (8 UNITS), BUILDING 2 (11 UNITS),
- BUILDING 3 (4 UNITS), BUILDING 4 (3 UNITS), BUILDING 5 (8 UNITS), BUILDING 6 (8 UNITS)
- PROPOSED 42 UNITS WILL ALL HAVE THE SAME FOOTPRINT 3 BEDROOM 2.5
- BATHROOMS 1565 LIVING SQUARE FEET 1698 TOTAL SQUARE FEET.
- NEW OWNER CAN REVISE BUILDING PLANS TO MEET THEIR NEEDS. MAXIMUM 51 UNITS



CURRENT & FUTURE RENTAL INCOME

- CURRENT ANNUAL RENTAL INCOME - \$169,020 (9 UNITS)
- POTENTIAL FUTURE DEVELOPMENT ANNUAL INCOME \$1,050,804 (51 UNITS)
- RENTAL CALCULATIONS FOR ALL 51 UNITS AVERAGE RENTAL @\$1717 A MONTH
- AVAILABLE PRICE \$2,999,000

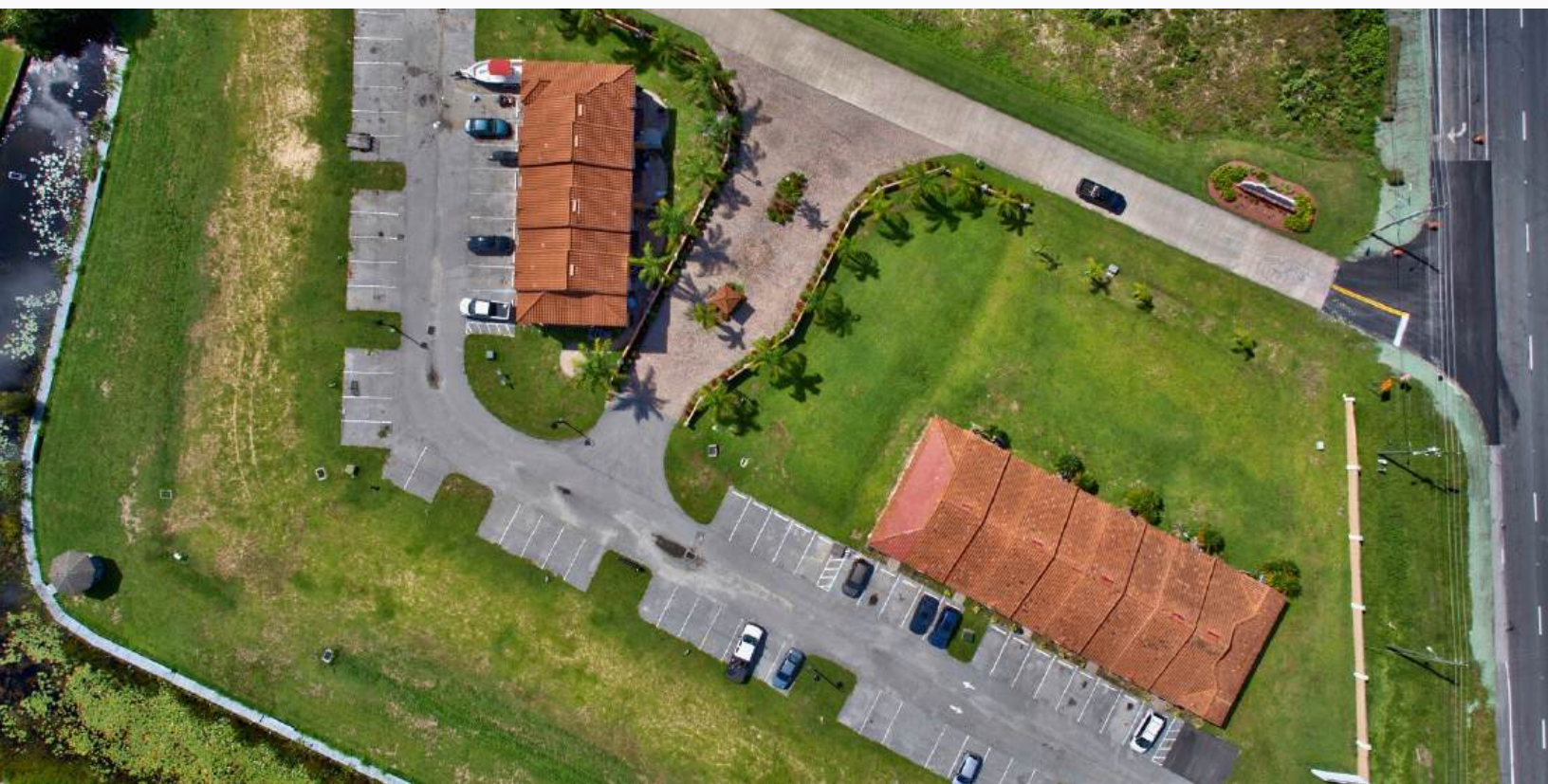
EXPENSES

- | | |
|--|--|
| • ANNUAL TAXES - \$25,875.57 | • SELF INSURED |
| • MONTHLY TRASH SERVICE - \$260.89 | • TOTAL MONTHLY EXPENSES \$3499.42 |
| • MONTHLY MAINTINANCE \$1,000 | • TOTAL MONTHLY INCOME \$14,080 |
| • MONTHLY UTILITIES FOR COMMON AREAS \$82.24 | • TOTAL MONTHLY NET INCOME \$10,580.58 |



CAP RATES AND PRICE BREAK DOWN

- 9 EXISTING UNITS –Priced @ \$130.12 A SQUARE FOOT
- CAP RATE @ 7% (9 UNITS)
- 42 BUILDABLE UNIT SITES \$28,538.33 PER BUILDABLE SITE





Entry



Kitchen



Living room



Livingroom



Bedroom



Bathroom



Master Bedroom



Master bathroom



Balcony



Pier



Lake

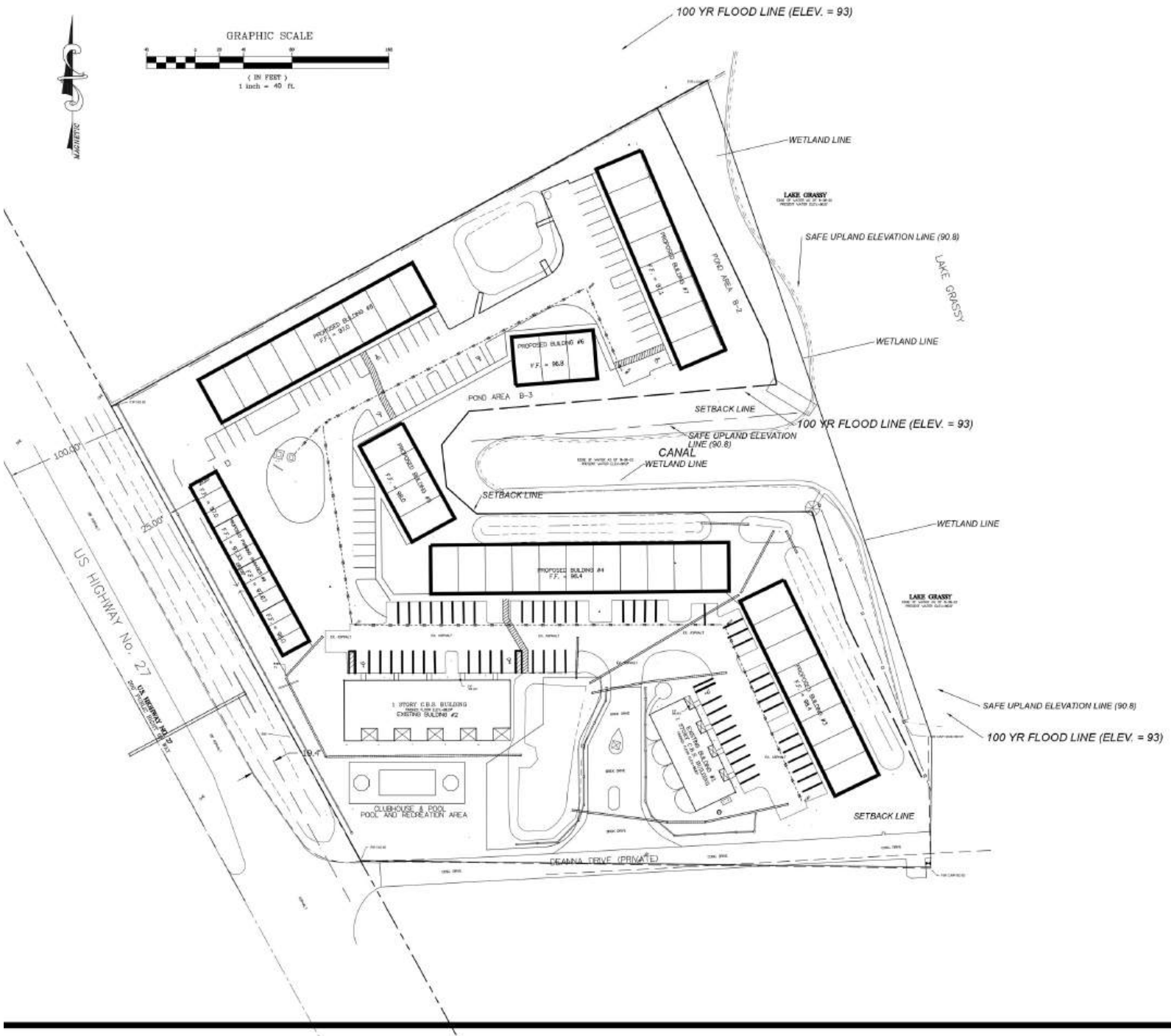


Map view



GRAPHIC SCALE

(IN FEET)
1 inch = 40 ft.





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READY TO BUY OR SELL?


Get in touch today.




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