

Spring Lake Estates

5242 SPIRIT LAKE RD
Winter Haven, FL 33880

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SPRING LAKE ESTATES

PROPERTY INFO:

PURCHASE PRICE:

\$950,000.00

PROPERTY ADDRESS:

*5242 SPIRIT LAKE RD
WINTER HAVEN, FL 33880*

PROPERTY SIZE

7,814 SQ. FT.

LAND SIZE

2.34 ACRES

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PROPERTY OVERVIEW

Spirit Lake Estates, a premier multifamily investment property located at the highly sought-after intersection of Spirit Lake Road and Bernie Hill Court in Winter Haven, Florida. This expansive property spans 2.38 acres, offering ample space and a peaceful setting for both residents and investors alike.

The estate features nine rentable units, each designed to provide comfortable and practical living spaces, making this an ideal opportunity for those looking to expand their real estate portfolio. With a solid foundation for generating consistent rental income, Spirit Lake Estates offers great potential for long-term returns.

Spring Lake Estates

Winter Haven FL 33880



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SPRING LAKE ESTATES

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DETAILED PROPERTY DESCRIPTION



Spirit Lake Estates, a premier multifamily investment property located at the highly sought-after intersection of Spirit Lake Road and Bernie Hill Court in Winter Haven, Florida. This expansive property spans **2.38 acres**, offering ample space and a peaceful setting for both residents and investors alike.

The estate features **nine rentable units**, each designed to provide comfortable and practical living spaces, making this an ideal opportunity for those looking to expand their real estate portfolio. With a solid foundation for generating consistent rental income, **Spirit Lake Estates** offers great potential for long-term returns.

Situated in a rapidly growing area, this property provides easy access to local amenities, shopping centers, and major roadways, ensuring high demand for rental units. Whether you're an experienced investor or someone seeking to enter the multifamily real estate market, **Spirit Lake Estates** presents a unique opportunity for growth and profitability.

Key Features:

- **9 rentable units**
- **2.38 acres** of prime land
- Conveniently located at the intersection of **Spirit Lake Road & Bernie Hill Court**, Winter Haven, FL
- Close to shopping, dining, and major transportation routes
- Strong rental income potential and future value appreciation

Invest in **Spirit Lake Estates** today and secure a property that offers both immediate returns and long-term growth in the heart of Winter Haven!

PROPERTY PHOTOS



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PROPERTY PHOTOS



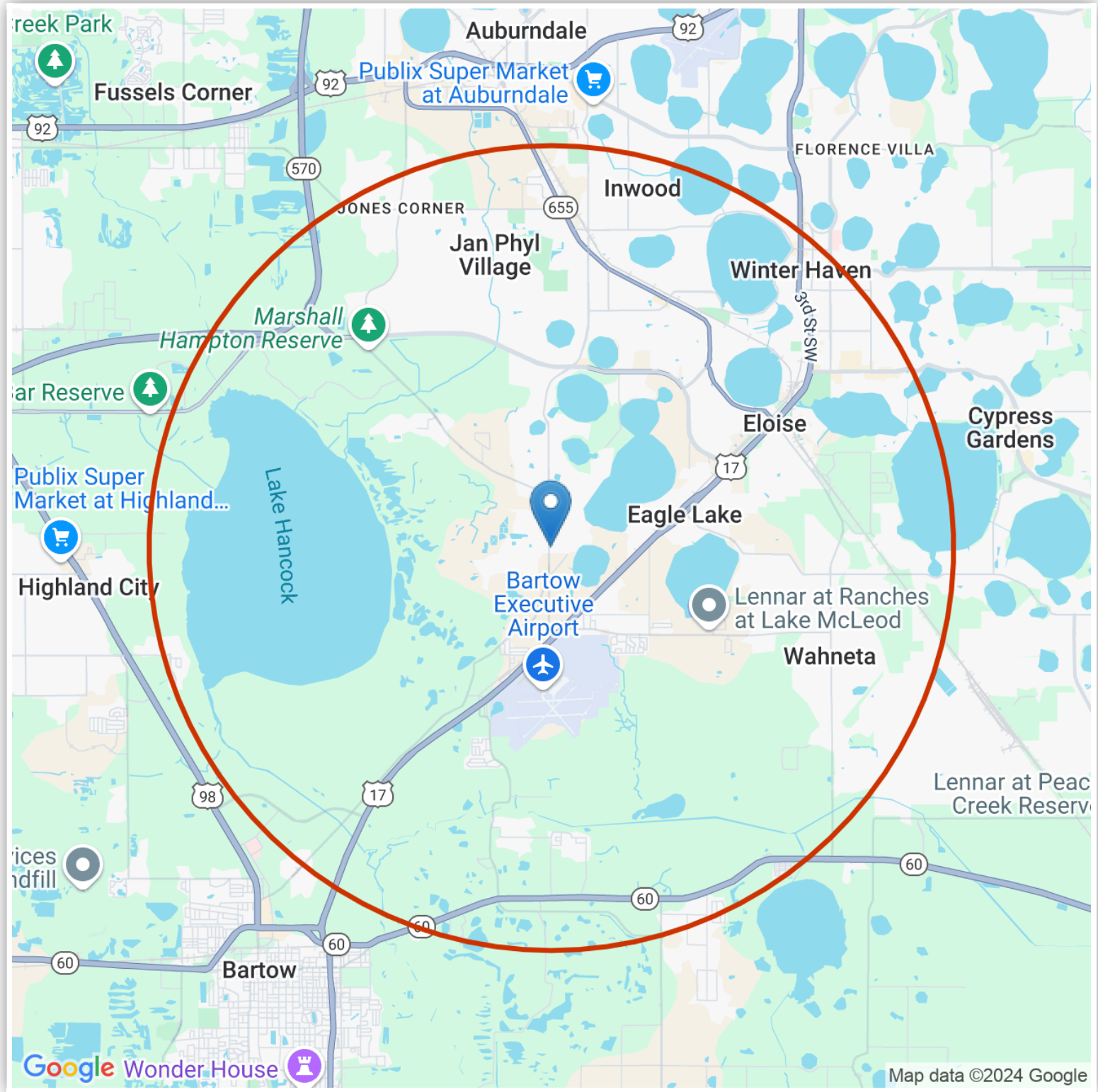
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SPRING LAKE ESTATES

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LOCATION/STUDY AREA MAP (RING: 5 MILE RADIUS)



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KEY FACTS

62,653
Population

38.7 Median Age

2.7
Average Household Size

21,437
2020 Total Households

EDUCATION

9.06%
No High School Diploma

4.86%
High School Graduate

17.81%
Some College

11.22%
Bachelor's/ Grad

BUSINESS

2,242
Total Businesses

31,338
Total Employees

EMPLOYMENT

5,866
Retail Trade Employees

1,197
Manufacturing Employees

1,710
Finance/Ins/Real Estate Emp

2,393
Eating & Drinking Employees

3.3% Unemployment Rate

\$55,126
Median Household Income

\$29,142
Per Capita Income

\$131,474
Median Net Worth

Households by Income

The largest group : \$100,000 - \$149,999 (15.49%) ■
The smallest group : \$200,000+ (4.79%) ■

Indicator	Value(%)	
< \$15,000	11.96	■
\$15,000 - \$24,999	9.72	■
\$25,000 - \$34,999	10.79	■
\$35,000 - \$49,999	13.52	■
\$50,000 - \$74,999	14.81	■
\$75,000 - \$99,999	13.42	■
\$100,000 - \$149,999	15.49	■
\$150,000 - \$199,999	5.51	■
\$200,000+	4.79	■



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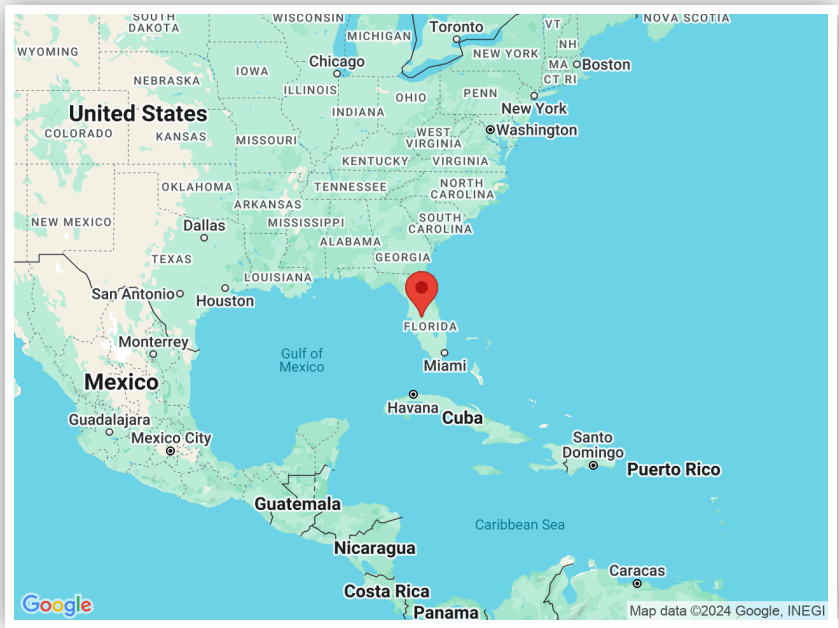
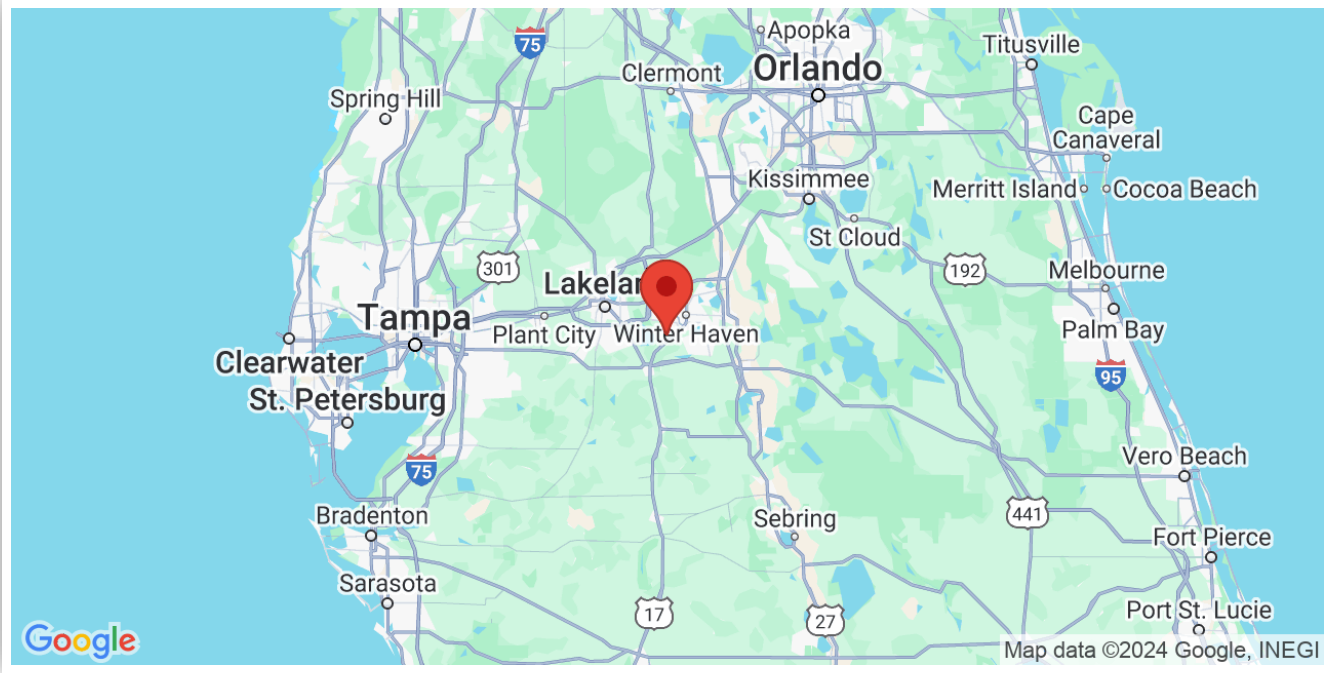
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AREA LOCATION MAP



Spring Lake Estates 5242 SPIRIT LAKE RD, Winter Haven, FL, 33880



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SPRING LAKE ESTATES

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AERIAL ANNOTATION MAP



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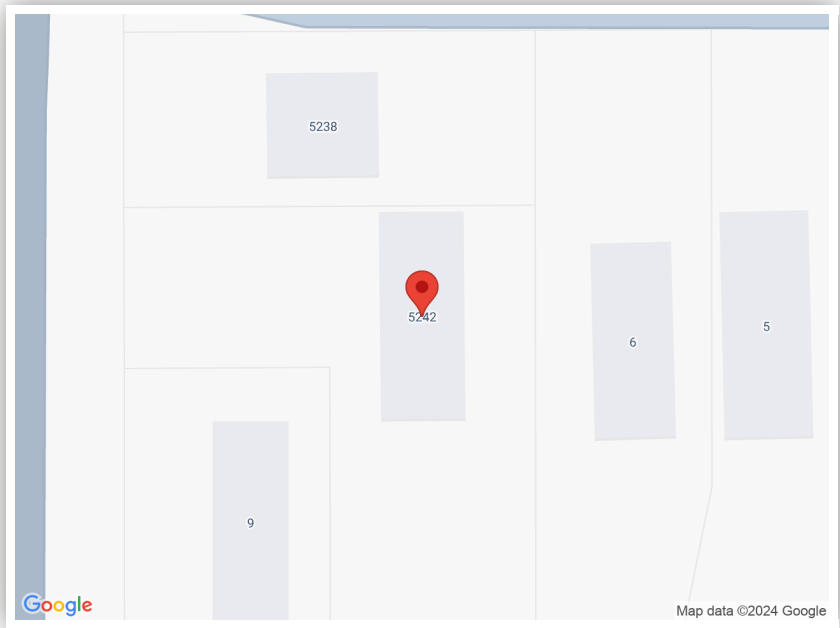
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STREET VIEW MAP



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KEY INVESTMENT FACTS

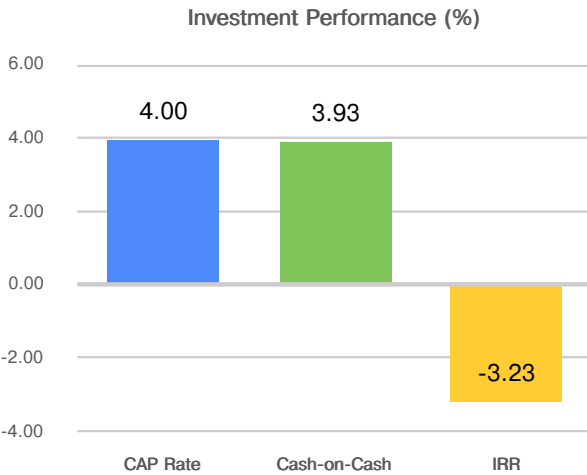


Fiscal Year Beginning January 2025

INITIAL INVESTMENT

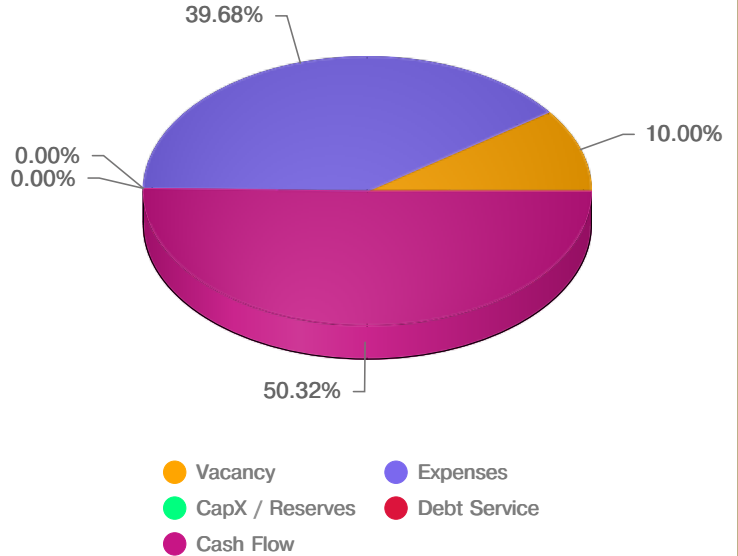
Purchase Price	\$950,000
+ Acquisition Costs	\$19,000
- Mortgage(s)	\$0
+ Loan Fees Points	\$0
Initial Investment	\$969,000

INVESTMENT PERFORMANCE



Internal Rate of Return (IRR)	N/A
Acquisition CAP Rate	4.00%
Year 1 Cash-on-Cash	3.93%
Gross Rent Multiplier	12.57
Price Per Square Foot	\$121.58
Loan to Value	0.00%
Debt Service Coverage Ratio	0.00

CASH FLOW



For the Year Ending	Year 5 Sep-2029
POTENTIAL RENTAL INCOME (PRI)	\$91,892
- Vacancy / Credit Loss	\$9,189
EFFECTIVE RENTAL INCOME	\$82,703
+ Other Income	\$0
GROSS OPERATING INCOME (GOI)	\$82,703
- Operating Expenses	\$33,765
NET OPERATING INCOME (NOI)	\$48,938
- Capital Expenses / Replacement Reserves	\$0
- Annual Debt Service 1st Lien	\$0
CASH FLOW BEFORE TAXES	\$48,938



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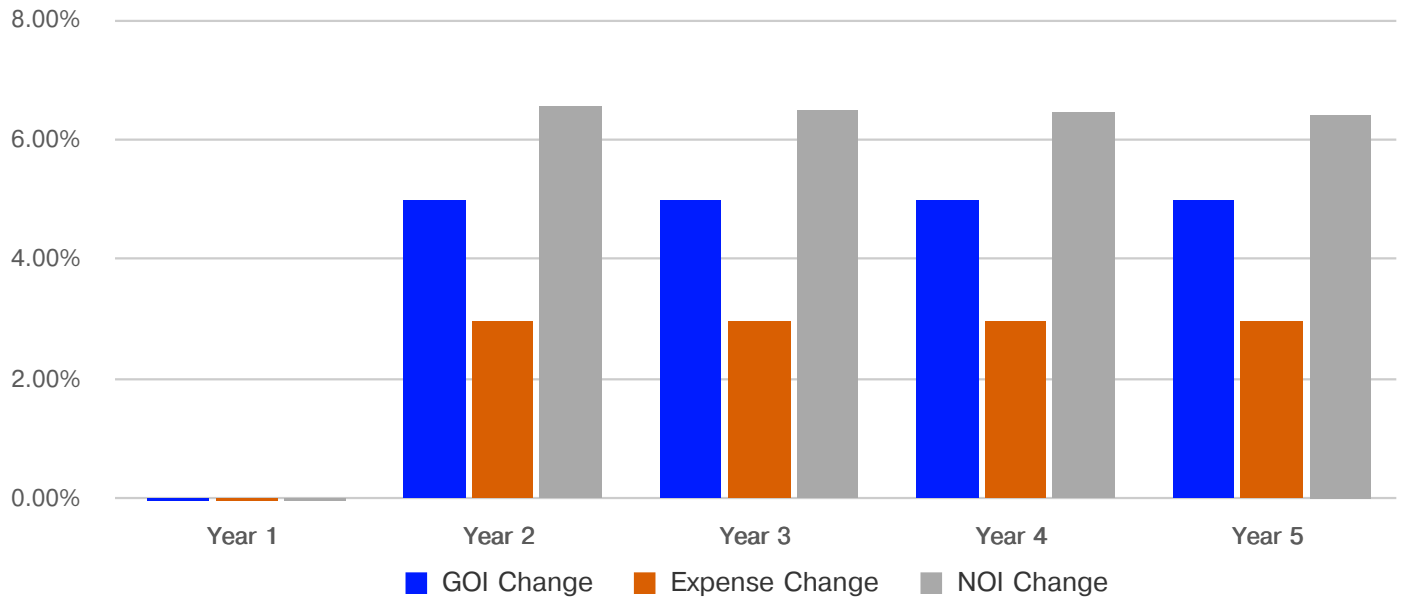
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ANNUAL PERCENT CHANGE & EXPENSE RATIO

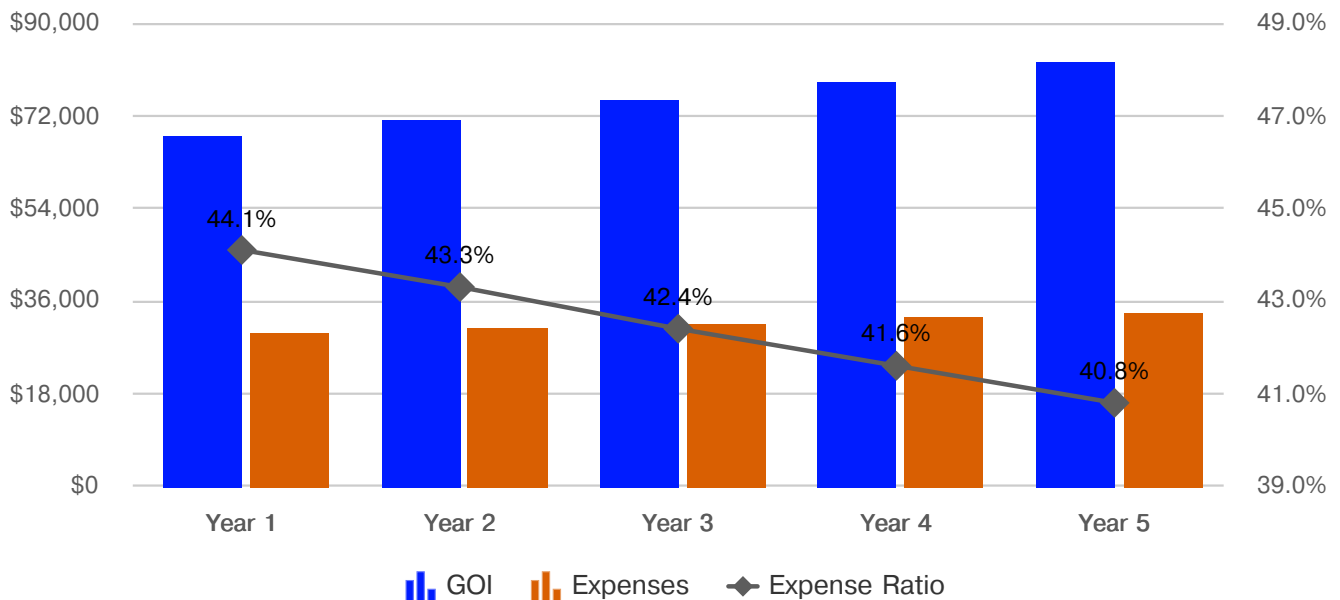
Fiscal Year Beginning January 2025



ANNUAL GOI, EXPENSE AND NOI PERCENT CHANGE



EXPENSE RATIO % OF GOI



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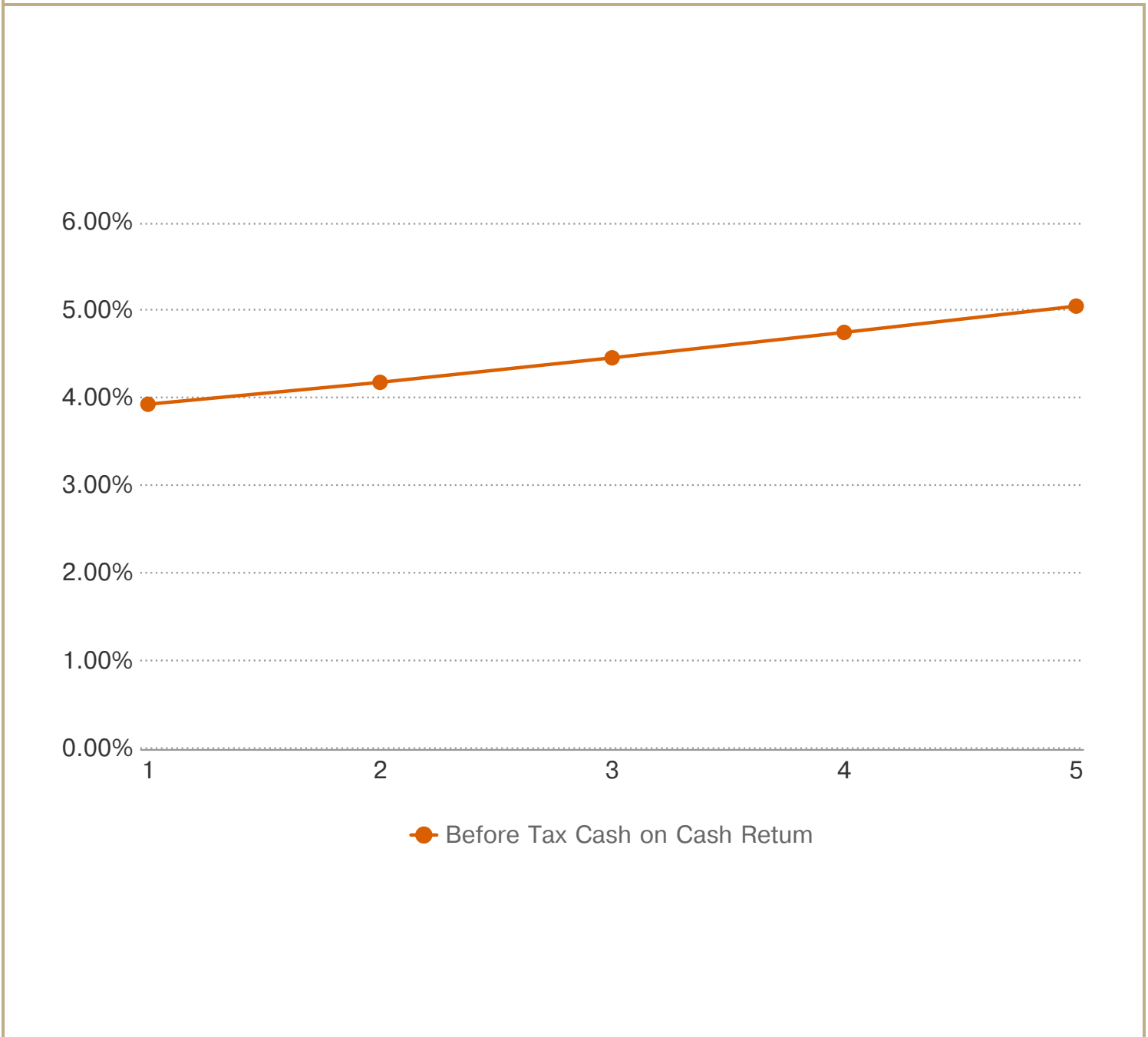
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ANNUAL CASH-ON-CASH DIVIDEND RETURN



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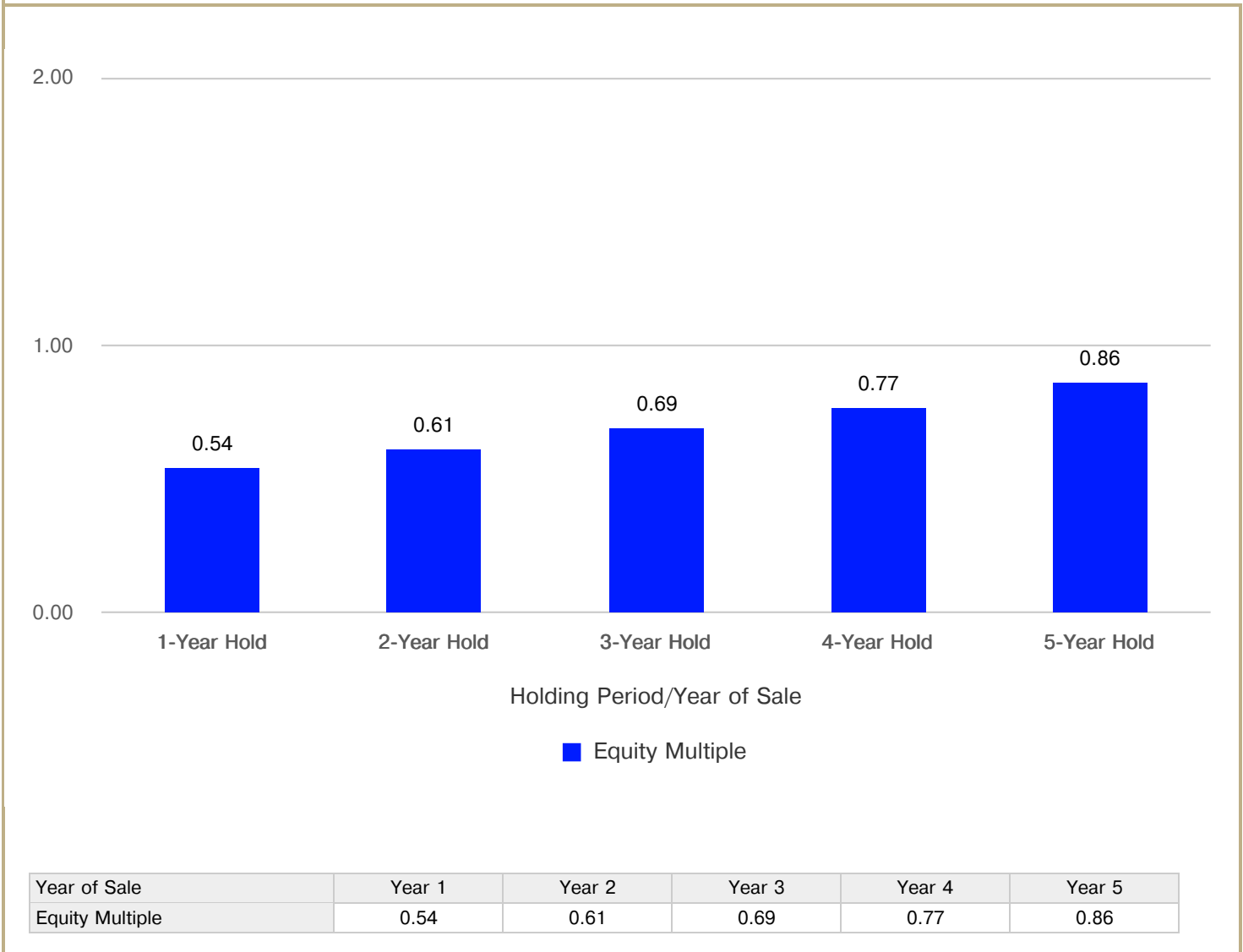
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Equity Multiple



Year of Sale	Year 1	Year 2	Year 3	Year 4	Year 5
Equity Multiple	0.54	0.61	0.69	0.77	0.86



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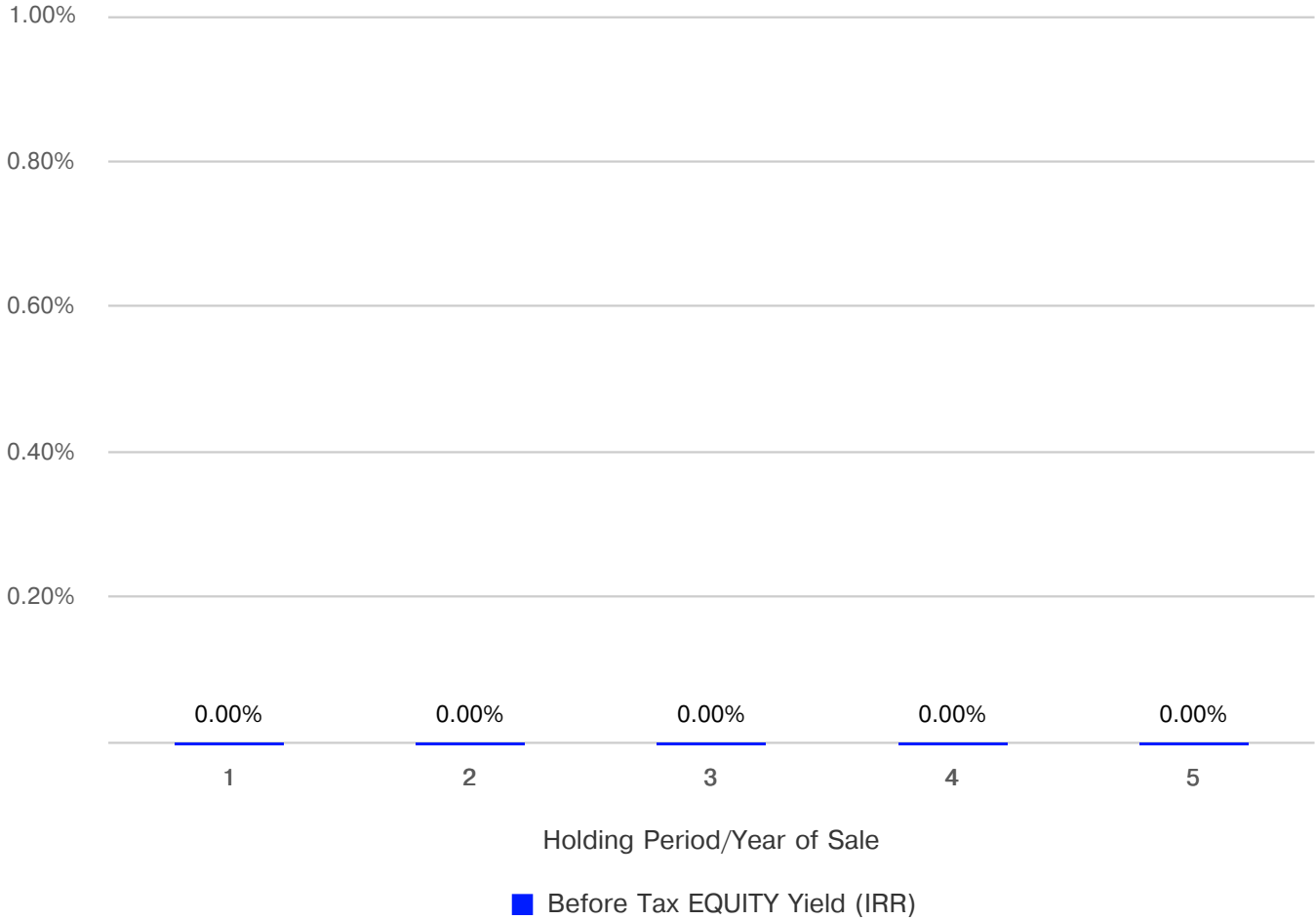
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OPTIMAL HOLDING PERIOD BY ANNUAL EQUITY YIELD (IRR)

Before Tax Optimal Holding Period	N/A
Before Tax Optimal Hold Annual Yield	N/A



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KEY INVESTMENT FACTS

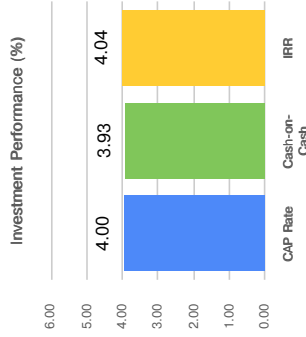
SPRING LAKE ESTATES
 5242 SPIRIT LAKE RD, Winter Haven, FL, 33880
 Fiscal Year Beginning January 2025



INITIAL INVESTMENT

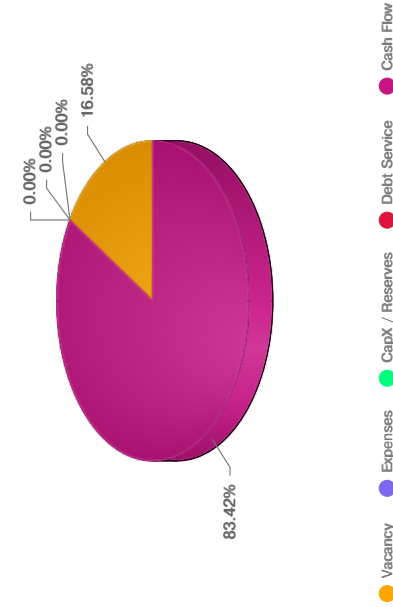
Purchase Price	\$950,000
+ Acquisition Costs	\$19,000
- Mortgage(s)	\$0
+ Loan Fees Points	\$0
Initial Investment	\$969,000

INVESTMENT PERFORMANCE



Internal Rate of Return (IRR)	4.04%
Acquisition CAP Rate	4.00%
Year 1 Cash-on-Cash	3.93%
Gross Rent Multiplier	12.57
Price Per Square Foot	\$121.58
Loan to Value	0.00%
Debt Service Coverage Ratio	0.00

CASH FLOW

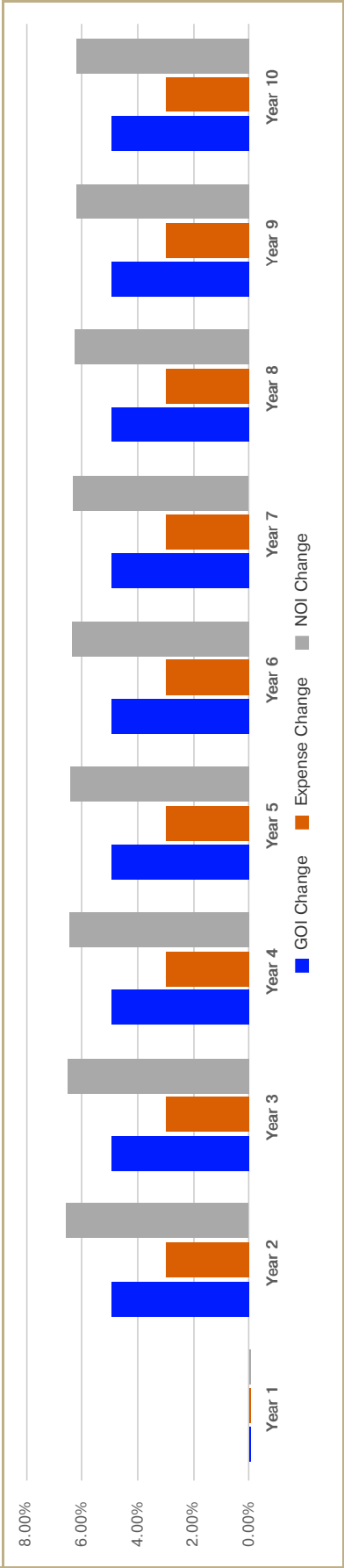


For the Year Ending	Year 10 Sep-2034
POTENTIAL RENTAL INCOME (PRI)	\$117,280
- Vacancy / Credit Loss	\$11,728
EFFECTIVE RENTAL INCOME	\$105,552
Other Income	\$0
GROSS OPERATING INCOME (GOI)	\$105,552
- Operating Expenses	\$39,143
NET OPERATING INCOME (NOI)	\$66,409
Net Operating Income (NOI)	\$66,409
- Capital Expenses / Replacement Reserves	\$0
- Annual Debt Service 1st Lien	\$0
CASH FLOW BEFORE TAXES	\$66,409

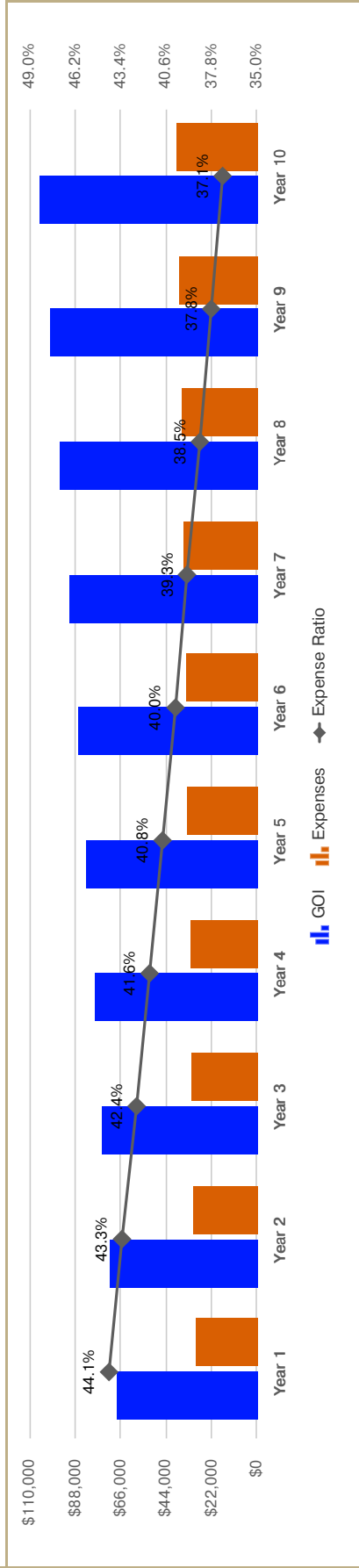


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ANNUAL GOI, EXPENSE AND NOI PERCENT CHANGE



EXPENSE RATIO % OF GOI

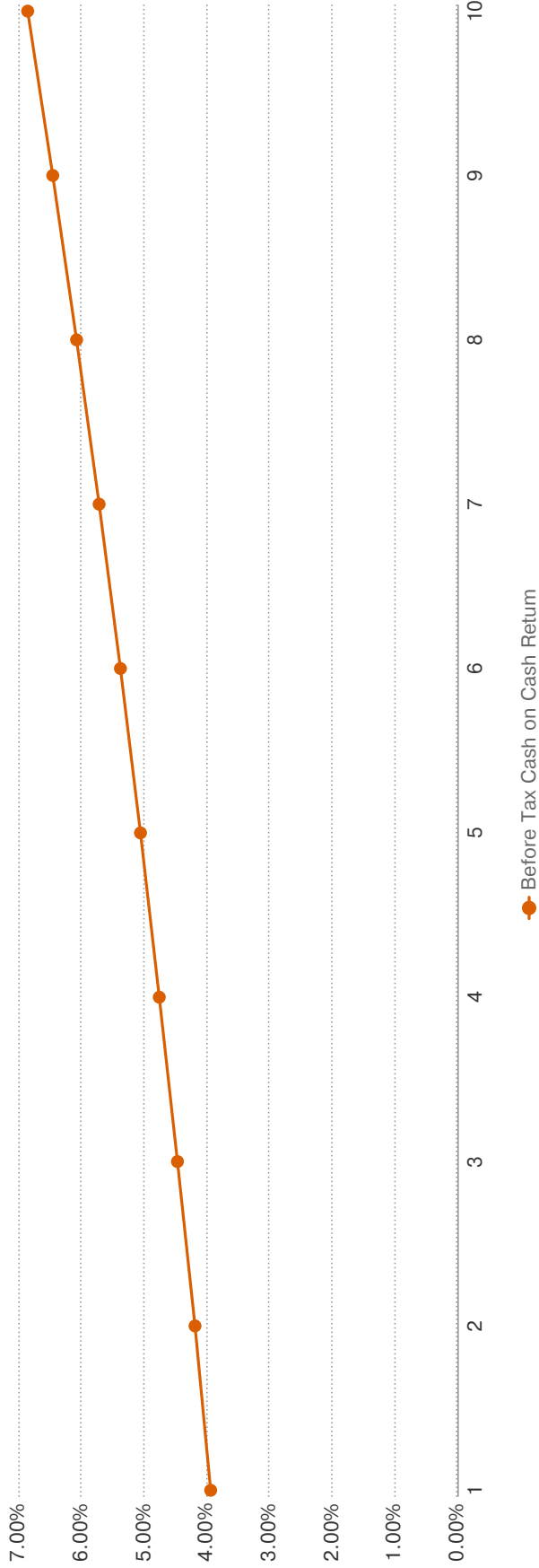


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ANNUAL CASH-ON-CASH DIVIDEND RETURN

Annual Cash-on-Cash Dividend Return



Year	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Before Tax Cash on Cash Return	3.93%	4.18%	4.46%	4.75%	5.05%	5.37%	5.71%	6.07%	6.45%	6.85%

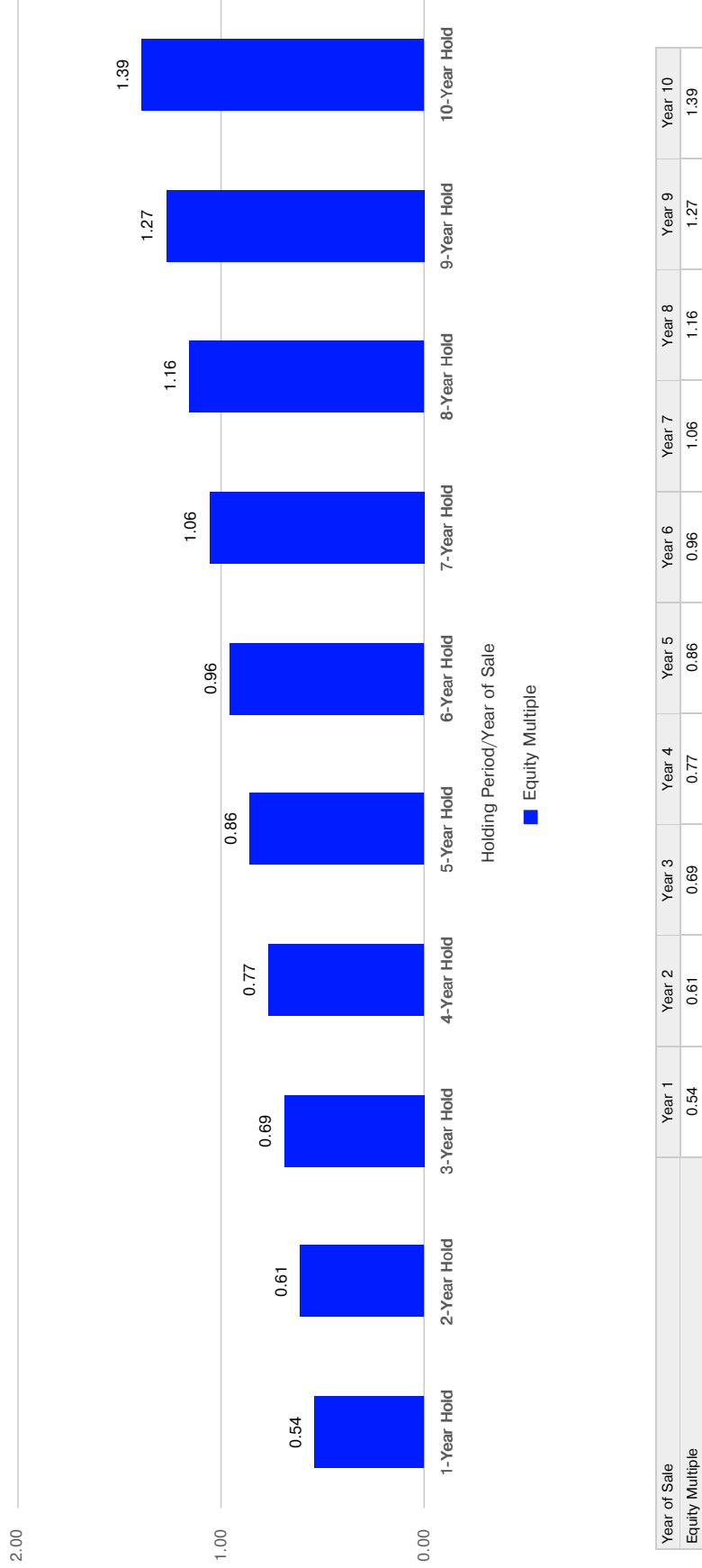


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Equity Multiple

Equity Multiple

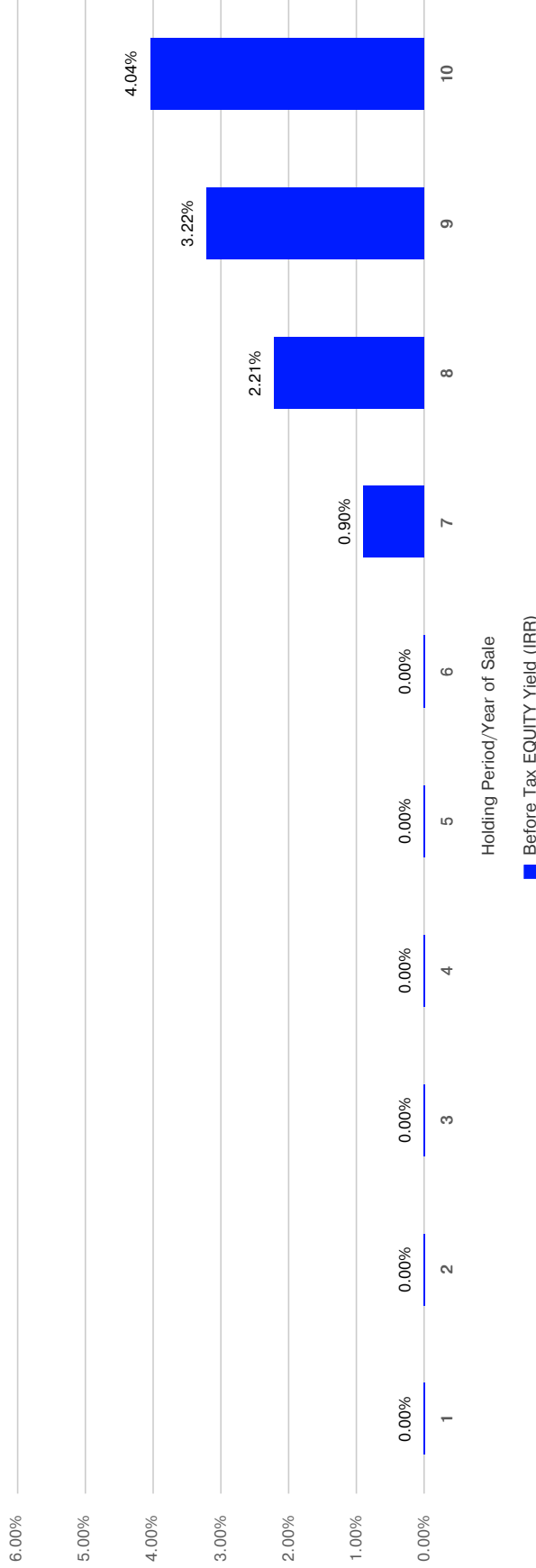


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OPTIMAL HOLDING PERIOD BY ANNUAL EQUITY YIELD (IRR)

Before Tax Optimal Holding Period	10 Years
Before Tax Optimal Hold Annual Yield	4.04%



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