



115

CLEVELAND AVE SW

115 Cleveland Ave SW  
Largo, FL 33770



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## PROPERTY INFORMATION

Purchase Price  
\$900,000.00

Property Address  
115 Cleveland Ave SW  
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Property Size  
5 Units

Land Size  
8,834.00 Sq. Ft.

### COMPANY DISCLAIMER

This information has been obtained from sources believed reliable. We have not verified it and make no guarantee, warranty or representation about it. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. Photos herein are the property of their respective owners and use of these images without the express written consent of the owner is prohibited.





PROPERTY  
OVERVIEW

Explore the remarkable opportunity to acquire a multi-unit property situated in a fantastic location at the heart of Pinellas County. This prime area offers residents and guests easy access to stunning beaches, reputable schools, diverse restaurants, and key employment centers, making it an ideal spot for both long-term tenants and short-term visitors. The allure of this location cannot be overstated, as it combines the charm of coastal living with the convenience of urban amenities.

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## PROPERTY DETAILS

We are delighted to present an exceptional property that consists of five well-appointed units, perfectly positioned in a prime location within central Pinellas County. This area is highly sought after, offering unparalleled convenience and a vibrant lifestyle, as it is located just minutes away from beautiful beaches, diverse retail shops, an array of restaurants, and major airports. With such strategic positioning, this property serves as an ideal choice for both long-term and mid-term rentals.

The property (all 1/1's) features a thoughtful mix of rental options, including traditional long-term leases and flexible mid-term arrangements for a duration of 90 days or more. Of the five available units, three are currently designated for long-term rentals, providing stable and reliable income. The remaining two units are successfully rented on a mid-term basis through popular platforms such as Airbnb, VRBO, and Furnished Finders, catering to a growing market of travelers and professionals seeking temporary accommodations. All units boast a private & fenced outdoor space. This property sits outside the requirement for flood insurance.

The effective rental income presented in this package is based on actual earnings received in 2024, illustrating the financial viability and potential profitability of this investment. The building itself is constructed with solid block, ensuring durability and low maintenance costs, while the location continues to draw interest from potential tenants and guests alike. This combination makes the property a highly attractive long-term investment opportunity that is poised for continued success.

Moreover, this property is ideally suited for anyone looking to enter the lucrative world of Airbnb rentals. With the current setup already established and operational, it offers a seamless transition for new investors seeking to make their mark in the rental market. For seasoned investors, this property represents a fantastic addition to an existing portfolio, enhancing diversification and revenue potential.

Currently, the operation is being managed remotely from several hours away, which opens the door for a local operator to take charge and further streamline operations. A local presence could lead to increased efficiency, allowing for improved guest experiences, enhanced property management, and potentially higher occupancy rates. This unique opportunity highlights the practicality and advantages of investing in a property that is not only well-established but also has room for growth and optimization.

Don't miss out on this chance to secure not just a property, but a thriving investment with the potential for continuous income generation. Opportunities like this, especially in such a desirable area, are rare and highly competitive. Seize the moment to invest in a multi-unit property that offers both stability and growth potential in a vibrant community. Contact us today to learn more about this exceptional investment opportunity and to schedule a personal tour of the property.

# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS

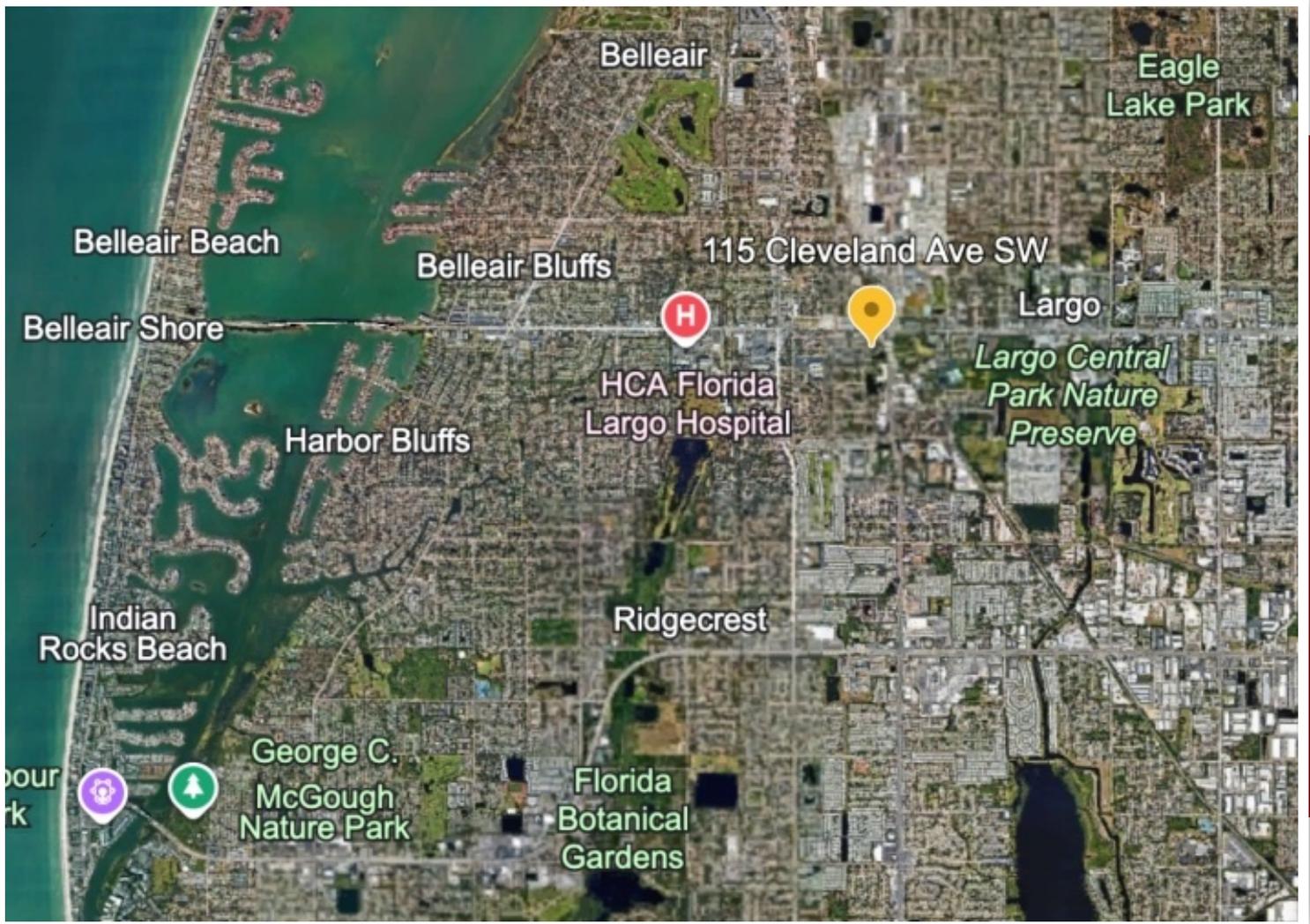


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## PROPERTY PHOTOS



## 115 CLEVELAND AVE SW

# 1-Year Proforma Cash Flow Summary & Unit Matrix

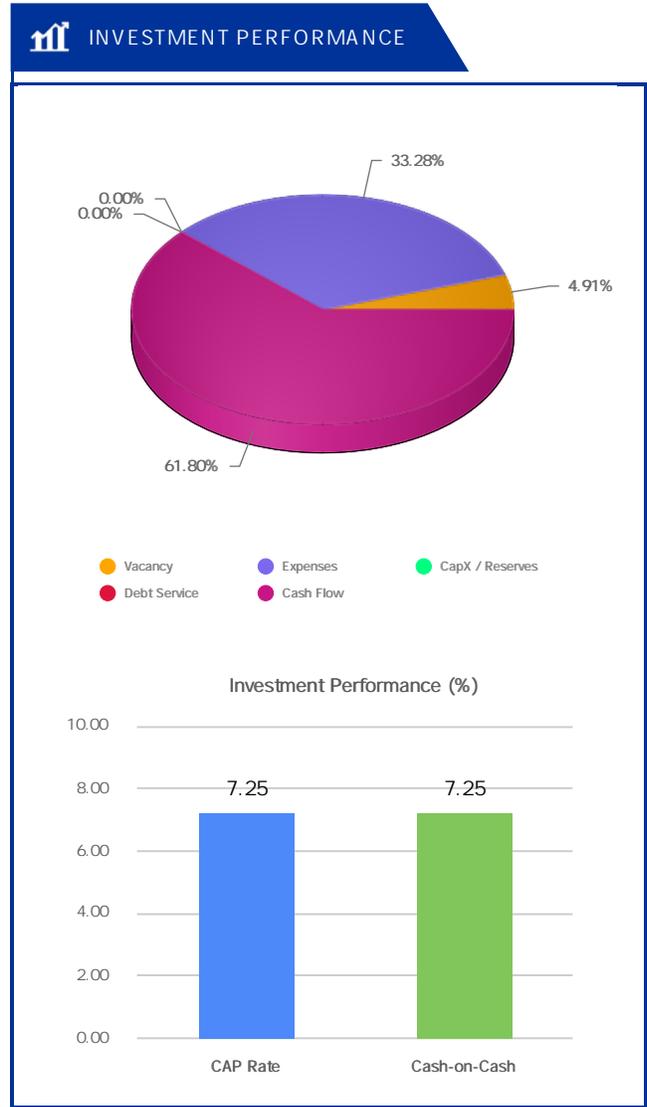
Fiscal Year Beginning January 2026

CASH FLOW	
For the Year Ending	Year 1 Dec-2026
POTENTIAL RENTAL INCOME (PRI)	\$103,740
- Vacancy / Credit Loss	\$5,187
EFFECTIVE RENTAL INCOME	\$98,553
+ Other Income	\$1,800
GROSS OPERATING INCOME (GOI)	\$100,353
- Operating Expenses	\$35,124
NET OPERATING INCOME (NOI)	\$65,229
- Capital Expenses / Replacement Reserves	\$0
- Annual Debt Service 1st Lien	\$0
CASH FLOW BEFORE TAXES	\$65,229

EXPENSE DETAIL	
TOTAL OPERATING EXPENSES	\$35,124
NET OPERATING INCOME (NOI)	\$65,229

INITIAL INVESTMENT	
Purchase Price	\$900,000
+ Acquisition Costs	\$0
- Mortgage(s)	\$0
+ Loan Fees Points	\$0
Initial Investment	\$900,000



DISCLAIMER: Year 5 sales price based on estimated NOI in year 6. All information is based on estimated forecast and are intended for the purpose of example projections and analysis. The information presented herein is provided as is, without warranty of any kind. Neither Carter Property Group nor CRE Tech, Inc. assume any liability for errors or omissions. This information is not intended to replace or serve as substitute for any legal, investment, real estate or other professional advice, consultation or service.

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## Unit Matrix

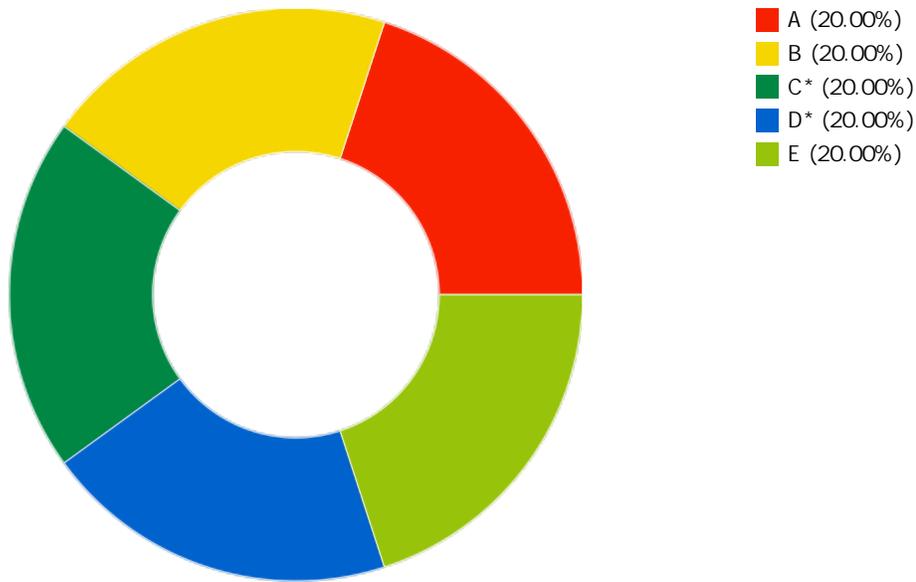


Fiscal Year Beginning January 2026

### UNIT MATRIX

# of Units	Unit Description	Size (Sq. Ft.)	Monthly Rent per Unit	Total Size (Sq. Ft.)	Total Monthly Income	Monthly Rate per Sq. Ft.	Year 1 Potential Rental Income (PRI)
1	A	470	\$1,380	470	\$1,380	\$2.94	\$16,560
1	B	470	\$1,310	470	\$1,310	\$2.79	\$15,720
1	C*	470	\$2,250	470	\$2,250	\$4.79	\$27,000
1	D*	470	\$2,250	470	\$2,250	\$4.79	\$27,000
1	E	470	\$1,455	470	\$1,455	\$3.10	\$17,460
5				2,350	\$8,645	\$3.68	\$103,740

### UNIT MIX



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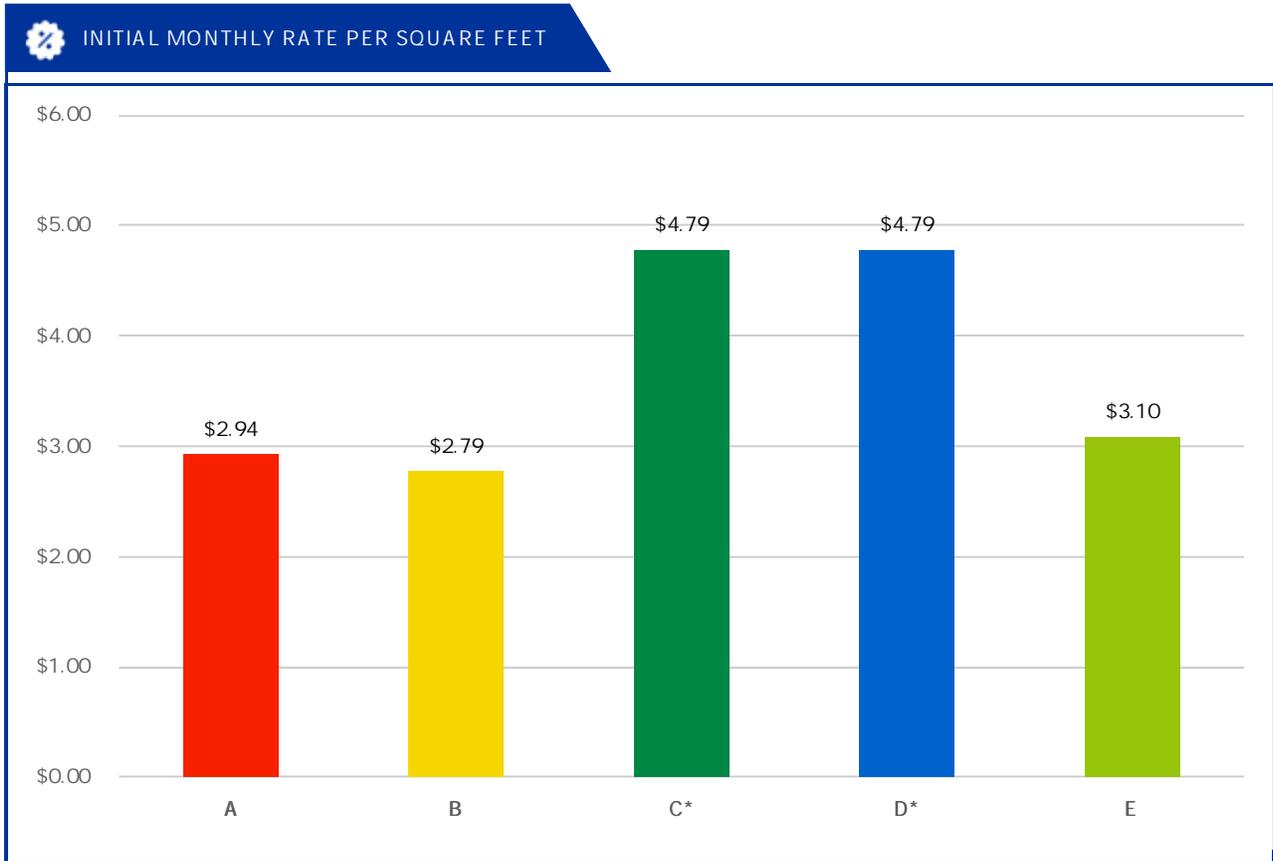
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## Unit Matrix



Fiscal Year Beginning January 2026



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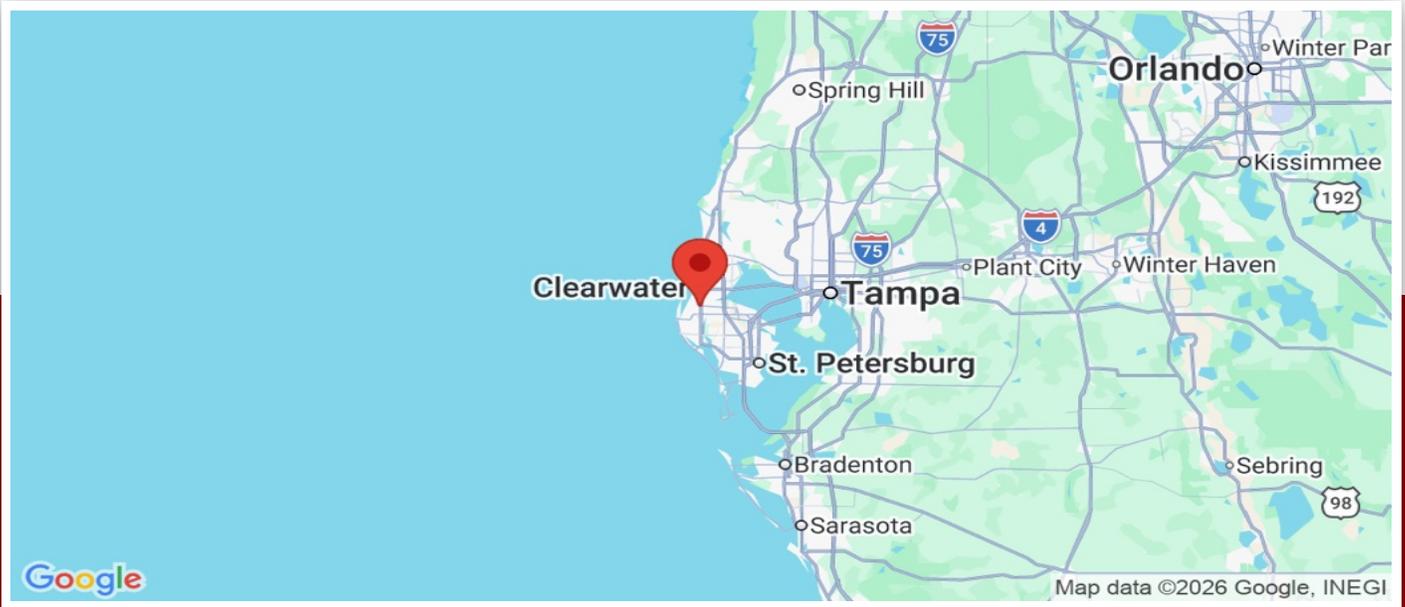
## ACQUISITION PRICE SENSITIVITY ANALYSIS

### ACQUISITION PRICE SENSITIVITY MATRIX

Purchase Price	Acquisition CAP Rate Price Per Unit	Investment Measures	Period ( IRR assumes Year of Sale )				
			Year 1	Year 2	Year 3	Year 4	Year 5
\$810,000	8.05% CAP \$162,000/Unit	Unleveraged Cash-on-Cash	8.05%	8.30%	8.54%	8.80%	9.06%
		Unleveraged IRR	26.57%	18.29%	15.63%	14.35%	13.57%
\$855,000	7.63% CAP \$171,000/Unit	Unleveraged Cash-on-Cash	7.63%	7.86%	8.09%	8.34%	8.59%
		Unleveraged IRR	19.91%	15.03%	13.42%	12.65%	12.18%
\$900,000	7.25% CAP \$180,000/Unit	Unleveraged Cash-on-Cash	7.25%	7.47%	7.69%	7.92%	8.16%
		Unleveraged IRR	13.92%	12.02%	11.36%	11.06%	10.87%
\$945,000	6.90% CAP \$189,000/Unit	Unleveraged Cash-on-Cash	6.90%	7.11%	7.32%	7.54%	7.77%
		Unleveraged IRR	8.49%	9.23%	9.45%	9.58%	9.65%
\$990,000	6.59% CAP \$198,000/Unit	Unleveraged Cash-on-Cash	6.59%	6.79%	6.99%	7.20%	7.42%
		Unleveraged IRR	3.56%	6.64%	7.65%	8.19%	8.50%

Unleveraged and Leveraged IRR is Annual Internal Rate of Return for each year of ownership. For example, Year 5 IRR represents annual return each year for 5 year.

## AREA LOCATION MAP



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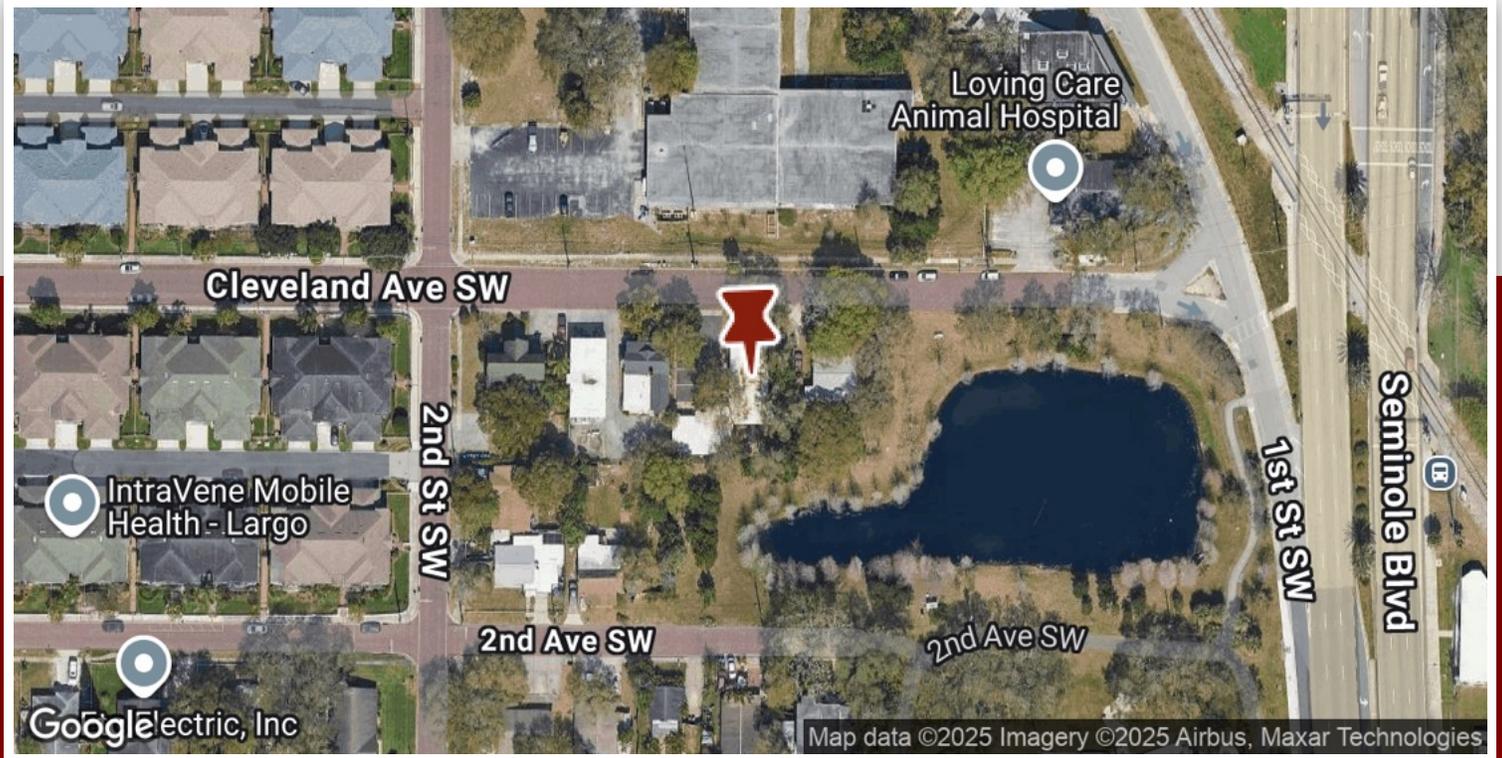
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## AERIAL ANNOTATION MAP



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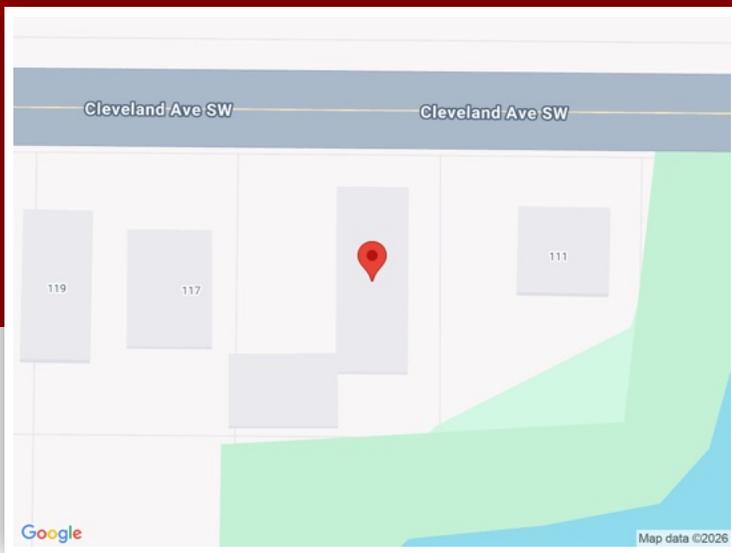
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## STREET VIEW MAP

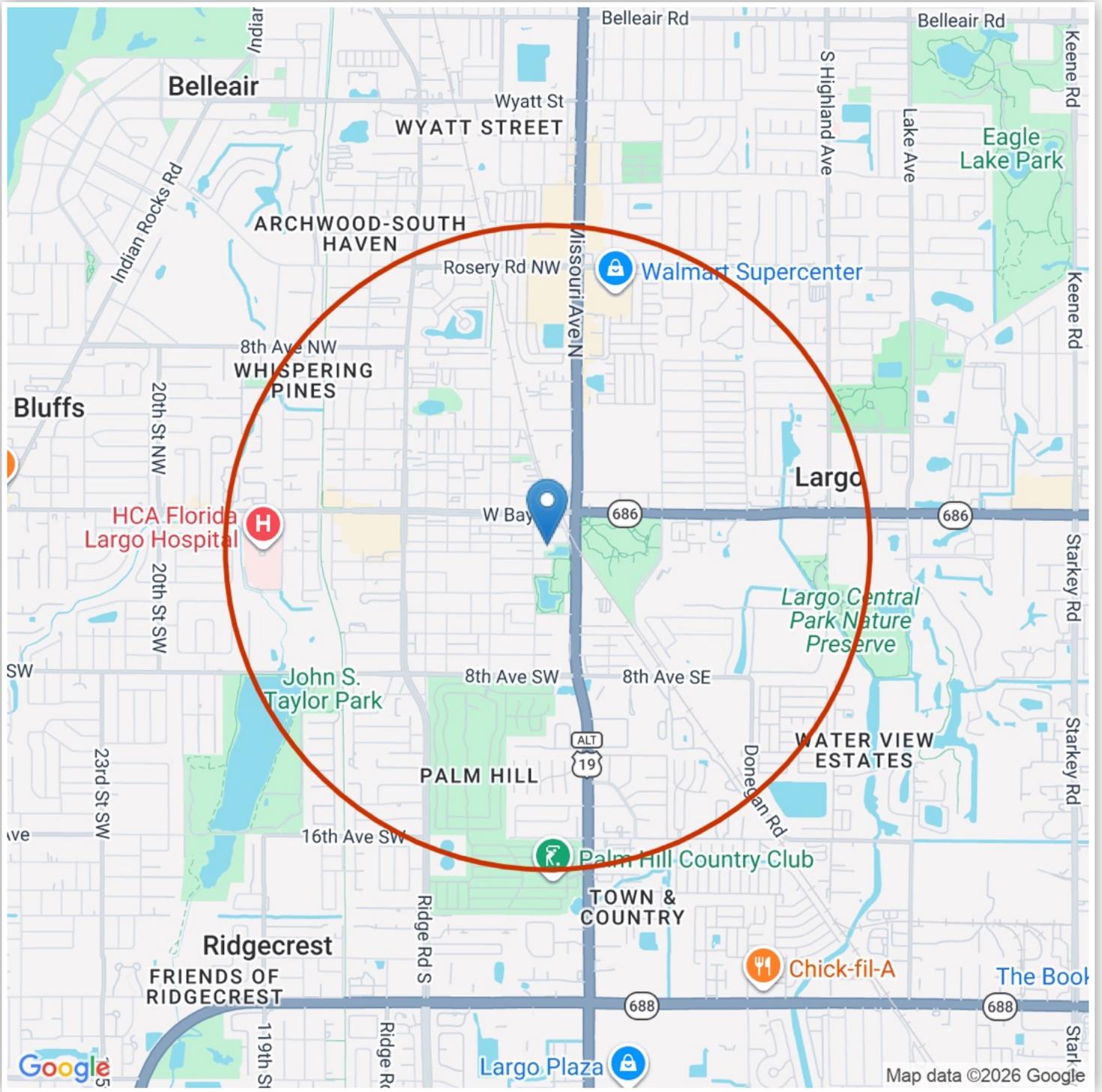


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LOCATION/STUDY AREA MAP (RING: 1 MILE RADIUS)



## INFOGRAPHIC: KEY FACTS (RING: 1 MILE RADIUS)

### KEY FACTS

**16,148**  
Population

**50.3** Median Age

**1.91**  
Average Household Size

**7,992**  
Total Households

### EDUCATION

6.41%

No High School Diploma

7.39%

High School Graduate

20.92%

Some College

16.63%

Bachelor's/ Grad

### BUSINESS



### EMPLOYMENT

**86**  
Manufacturing Employees

**1,589**  
Retail Trade Employees

**346**  
Eating & Drinking Employees

**607**  
Finance/Ins/Real Estate Emp

**4.7%** Unemployment Rate

### INCOME

**\$49,858**  
Median Household Income

**\$33,831**  
Per Capita Income

**\$87,943**  
Median Net Worth

### Households by Income

The largest group : \$50,000 - \$74,999 (17.9%)

The smallest group : \$200,000+ (2.42%)

Indicator	Value(%)	
< \$15,000	14.19	■
\$15,000 - \$24,999	9.33	■
\$25,000 - \$34,999	12.96	■
\$35,000 - \$49,999	13.61	■
\$50,000 - \$74,999	17.9	■
\$75,000 - \$99,999	11.76	■
\$100,000 - \$149,999	13.8	■
\$150,000 - \$199,999	4.02	■
\$200,000+	2.42	■

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**INFOGRAPHIC: POPULATION TRENDS (RING: 1 MILE RADIUS)**

**POPULATION TRENDS AND KEY INDICATORS**  
1 Miles Ring

<b>16,148</b> Population	<b>8,356</b> Households	<b>50.3</b> Median Age
<b>1.91</b> Avg Size Household	<b>\$49,858</b> Median Household Income	<b>\$201,224</b> Median Home Value
<b>48</b> Wealth Index	<b>98</b> Housing Affordability	<b>57.1</b> Diversity Index

**HISTORICAL & FORECAST POPULATION**

2019-2024  
Historic  
Growth Rate

**0.95%**



2024-2029  
Forecasted  
Growth Rate

**1.18%**





Household  
Population

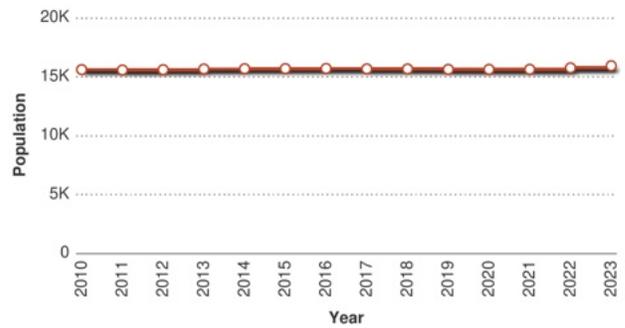
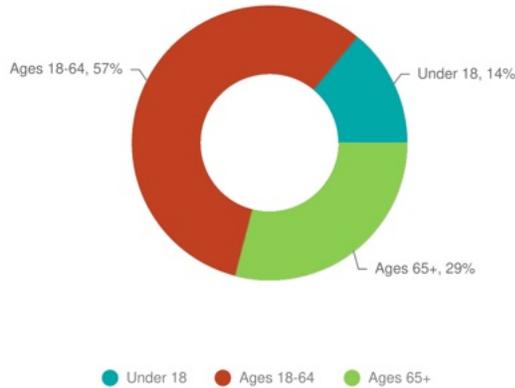
**16,932**



Population  
Density

**5,456**

**POPULATION BY AGE**



**DAYTIME POPULATION**



**17,320**  
2024 Total Daytime Population



**7,759**  
2024 Daytime Pop: Residents



**9,561**  
2024 Daytime Pop: Workers



**5,518**  
2024 Daytime Pop Density

**POPULATION BY GENERATION**



**8.92%**  
Greatest Gen: Born  
1945/Earlier



**28.72%**  
Baby Boomer: Born  
1946 to 1964



**18.74%**  
Generation X: Born  
1965 to 1980



**22.04%**  
Millennial: Born 1981  
to 1998

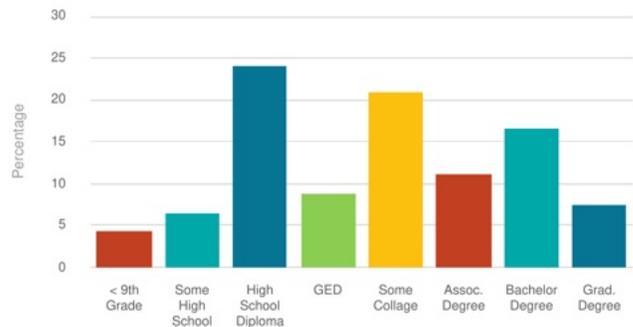


**15.4%**  
Generation Z: Born  
1999 to 2016



**6.17%**  
Alpha: Born 2017 to  
Present

**POPULATION BY EDUCATION**



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