



# *Coconut Cay 20 Unit Site For Sale*



## Site Overview

Coconut Cay is a 20-unit development site ideally positioned in South Stuart, just west of Mariner Sands Country Club off US-1. Spanning approximately 2 acres, the property is fully prepped for immediate development, with all core infrastructure already in place. The site includes one completed unit, along with a finished management office, providing a strong foundation for continued buildout. Coconut Cay offers flexible use and exit strategies, including the potential to establish an HOA and sell units individually, maximizing value and liquidity. The northwestern portion of the property is designated as a green space and water retention area, enhancing both environmental appeal and site planning. The community is accessed via Morningside Drive, offering convenient connectivity to surrounding amenities.

**Presented By:**  
**Mel Robinson**  
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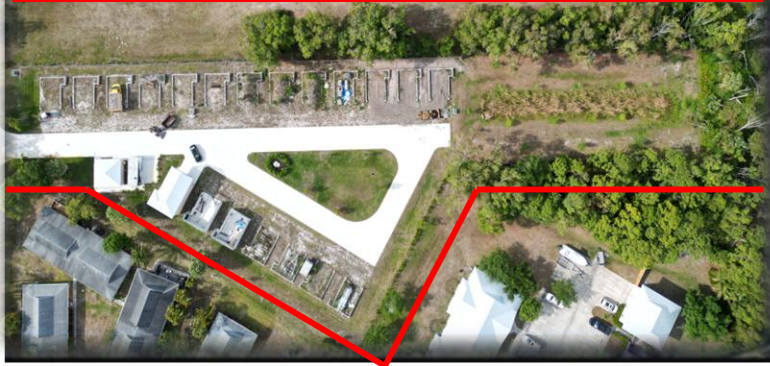
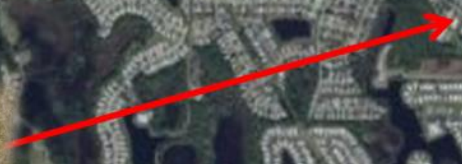
**Melvrobinson@comcastnet**



# Site Logistics



**Subject Property**



# Site Location



*Coconut Cay Interior Photos*





# Pro Forma Income & Expense



Unit	Estimated Rent
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1	\$1,875.00
2	\$1,875.00
3	\$1,875.00
4	\$1,875.00
5	\$1,875.00
6	\$1,875.00
7	\$1,875.00
8	\$1,875.00
9	\$1,875.00
10	\$1,875.00
11	\$1,875.00
12	\$1,875.00
13	\$1,875.00
14	\$1,875.00
15	\$1,875.00
16	\$1,875.00
17	\$1,875.00
18	\$1,875.00
19	\$1,875.00
20	\$1,875.00

<b>Total Monthly</b>	\$37,500
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<b>Yearly Gross</b>	\$450,000
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<b>Taxes</b>	\$60,000.00
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<b>Est Insurance</b>	\$25,000
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<b>Management @ 5%</b>	\$22,500
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<b>Yard Maintenance</b>	\$4,800
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<b>City Water</b>	\$9,600
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<b>Vacancy @ 5%</b>	\$22,500
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<b>Reserves/ Main @ 2%</b>	\$9,000
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<b>Total Expenses</b>	\$153,400.00
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<b>NET INCOME</b>	\$296,600.00
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## ESTIMATED BUILDING COST

<b>135k Per Unit x 19 units</b>	\$2,565,000
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<b>5.5 K permit per unit X 19</b>	\$104,500
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<b>Contingency 8%</b>	\$205,200
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<b>TOTAL ESTIMATED COST</b>	\$2,874,700
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<b>Site Purchase</b>	\$2,550,000
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## TOTAL ESTIMATED SITE & BUILDING COST

<b>COST</b>	\$5,424,700
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<b>Net Income</b>	\$296,600
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<b>CAP RATE</b>	5.50%
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## Investment Highlights



### Property Highlights

- Folio #: 36-38-41-003-000-00110-0
- Fully approved **20-unit multifamily development**
- Total Living Area: 1,163 SF per unit
- (20) CBS two-story residences – **new construction (2026)**
- Spacious **2-car garages** for every unit
- Situated on **2 acres** with **multifamily zoning**
- City water & sewer in place (individual meters can be installed for expense pass-through via HOA structure)
- Energy-efficient **mini-split AC systems** to reduce long-term operating costs

### Turnkey Infrastructure Already Completed

- Entry road access
- Underground plumbing & electrical
- Lift station
- Subsurface drainage system
- Water retention area
- All foundations in place
- Space allocated for management office, gym, or additional amenities

### Designed for Modern Living

- Private patios off each unit's living area
- In-unit laundry hookups located in each two-car garage

### Prime Location

- Minutes to beaches, I-95, and Florida Turnpike
- Convenient access to major employment corridors and lifestyle amenities

### About Stuart, Florida

Known as the "Sailfish Capital of the World," Stuart is one of the most desirable coastal markets along Florida's Treasure Coast. Ideally positioned between Palm Beach and Vero Beach, the area offers a rare combination of small-town charm and strong economic fundamentals. Residents and visitors are drawn to its vibrant downtown, waterfront lifestyle, and thriving dining and retail scene. With continued population growth, limited housing supply, and increasing demand from Palm Beach commuters, Stuart is experiencing steady appreciation and long-term upside. The anticipated Brightline expansion further enhances connectivity—linking the region from Miami to Orlando—making this an even more attractive destination for residents and investors alike.

### Bottom Line:

A fully entitled, infrastructure-ready multifamily project in a high-demand coastal market—positioned for strong lease-up, long-term appreciation, and scalable returns.