

FOR SALE

18205 GULF BLVD, REDINGTON SHORES
8 UNIT WATERFRONT APARTMENTS FOR SALE - \$ 1,949,000

Smith &
Associates **Commercial**



Rare opportunity to purchase an 8 unit apartment building directly on the intracoastal waterway

Located in the highly desirable Redington Shores beach community, and across the street from the Gulf of Mexico

Four are 1br/1ba, and four are 2br/1ba; all have been recently remodeled, and 4 are fully furnished

Currently operated as annual leases, they could be short term rentals, but at a minimum of thirty days at a time

Lot size is about 10,300 sq ft, with 60 ft of water frontage; there is an dock that could allow for 4 slips

The block building was constructed in 1972 and has just under 6,000 sq ft, with a laundry room and lots of parking

The roof is brand new and all A/C units are under 3 years old

The first floor units suffered flood damage during last years hurricanes, but have been professionally remediated and renovated with permits

Many possibilities here, as the units could be condo converted, or combined with the adjacent 18207 land as a redevelopment site

SHOWN BY APPOINTMENT; ONLY DO NOT DISTURB TENANTS

Smith & Associates Real Estate, does not guarantee any representations. Important facts should be confirmed by buyer.

CALHOON COMMERCIAL GROUP - PAT CALHOON & CHRIS CALHOON
Specializing in: Apartments | Strip Centers | Retail | Office Buildings | Warehouses | Motels

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8 UNIT WATERFRONT APARTMENT BUILDING \$1,949,000

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18205 GULF BLVD RENT ROLL & PROJECTED INCOME/EXPENSES

PROJECTED RENTAL INCOME	\$ 153,600	
LESS:		
RE TAXES (2024)	\$ 32,529	
INSURANCE	23,000	FULLY COVERED WITH FLOOD & WIND
WATER/SEWER/GARBAGE	4,800	
ELECTRIC	7,500	
REPAIRS & MAINTENANCE (4%)	8,064	
VACANCY FACTOR (10%)	10,080	
TOTAL EXPENSES	\$ 85,973	
PROJECTED CASH FLOW	\$ 67,627	

THE 2ND FLOOR UNITS ARE FURNISHED, AND THE FIRST FLOOR ARE NOT

CURRENTLY THE SECOND FLOOR UNIT RENTS INCLUDE THE ELECTRIC; THE FIRST FLOOR UNITS DO NOT –
WATER/SEWER/GARBAGE IS INCLUDED WITH THE RENT

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UNIT NUMBER	TYPE OF UNIT	MONTHLY RENT	EXPIRATION DATE	ELECTRIC INCLUDED?
1	2BR/1BA	1,600	12/31/26	NO
2	1BR/1BA	1,250	11/20/26	NO
3	1BR/1BA	1,450	12/31/26	NO
4	2BR/1BA	1,800	01/31/27	NO
5	2BR/1BA	2,500	05/01/26	YES
6	1BR/1BA	2,000	MO-TO-MO	YES
7	1BR/1BA	2,200	02/15/26	YES
8	2BR/1BA	2,700	VACANT	YES