



**KLEIN & HEUCHAN, INC.**  
**REALTORS**

Commercial/Investment/Real Estate Services

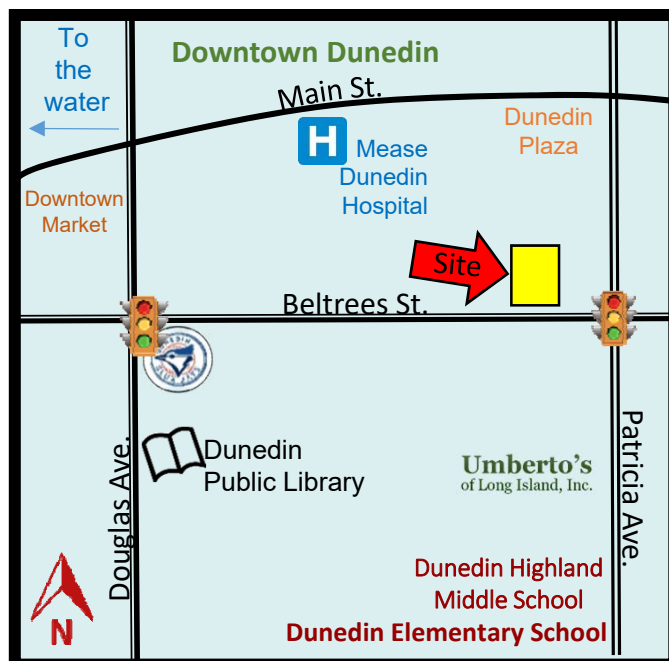
SI-1659

# 25 UNIT APARTMENT COMPLEX **FOR SALE**



**950 BELTREES STREET  
DUNEDIN, FL 34698**

- VALUE ADD OPPORTUNITY
- UNDER MARKET LEASES
- 25 TOTAL UNITS
- 25,986 SF – 8 BUILDINGS
- 13 TWO BEDROOMS/2 BATHS
- 12 THREE BEDROOMS/2 BATHS
- PRIME LOCATION IN DUNEDIN
- LARGE FENCED YARDS
- **PRICE: \$8,590,000.00**



Revised 4/26/24

## PROPERTY OVERVIEW

SI-1659

**ADDRESS:** 950 Beltrees Street  
Dunedin, FL 34698

**LOCATION:** Just South of Main St. off of Patricia Ave. in Dunedin

**LAND AREA:** 98,620 SF (2.2640 acres)  
**DIMENSIONS:** 249' x 409'

**ZONING:** RLM (City of Dunedin)

**LAND USE:** PRD

**FLOOD ZONE:** X – (No Flood Insurance Required)

**IMPROVEMENTS:** 25,986 SF

**LEGAL DESCRIPTION:** Lengthy (In listing folder)

**YEAR BUILT:** 1986, 1987, 1988, 1989

**UTILITIES:** Electric (Duke Energy)

Water & Sewer (City of Clearwater Utilities)

**PARKING:** 59 spaces

**TAXES:** \$34,709.30 (2023)

**PRESENT USE:** Apartments

**PARCEL ID:** 35-28-1587174-004-0050

**PRICE:** \$8,590,000.00

**TRAFFIC COUNT:** 1,000 AADT

**TERMS:** Financing or Cash at Closing

**NOTES:** Klein and Heuchan presents an exceptional opportunity to acquire a multi-family property situated in Dunedin, Florida, renowned as one of the most vibrant rental markets within the Tampa Bay area. Comprising eight block buildings, the property boasts a total of (12) spacious three-bedroom, two-bathroom units, and (13) two-bedroom, two-bathroom units. Each unit features a kitchen/great room concept and generous walk-in closets, providing an attractive living space for tenants. Furthermore, with two bathrooms in each unit, this layout is highly sought-after among renters. All units are conveniently located on the ground floor with large fully fenced yards, enhancing the appeal of the property. One unit has been significantly upgraded (see first page of interior pictures of marketing package). Half of the rest have been recently upgraded (see second page of interior pictures of marketing package). The remaining units are in good shape with long term tenants. Parking lot asphalt and sidewalks have recently been upgraded making the property better for tenants and insurance purposes. Currently leased to Annual Tenants, it's worth noting that the current rental rates significantly undersell the prevailing market rates, representing a considerable upside potential for investors. Strategically positioned in downtown Dunedin, residents will enjoy proximity to various attractions including Honeymoon Island, ranked as the #1 State Park in Florida, along with Caladesi Island and the Pinellas Trail. In summary, this property presents an outstanding investment opportunity in one of the most desirable locations within Tampa Bay.

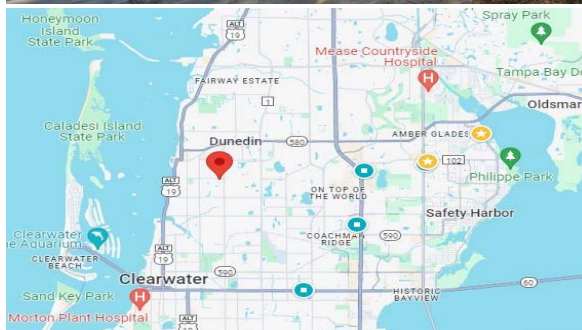
**KEY HOOK:** N/A

**ASSOCIATE:** Uli Cramer (727) 216-5934

**K&H SIGNAGE:** N/A

**LISTING CODE:** SI-1659-2-30

**SHOWING INFORMATION:** By appointment only. Call listing associate Uli Cramer (727) 216-5934.



The information contained herein was gathered from sources believed reliable; however, Klein & Heuchan, Inc., or its agent, cannot be responsible for errors, omissions, changes, withdrawal, or prior sale.