



KLEIN & HEUCHAN, INC
REALTORS

Commercial/Investment/Real Estate Service

SI-1674

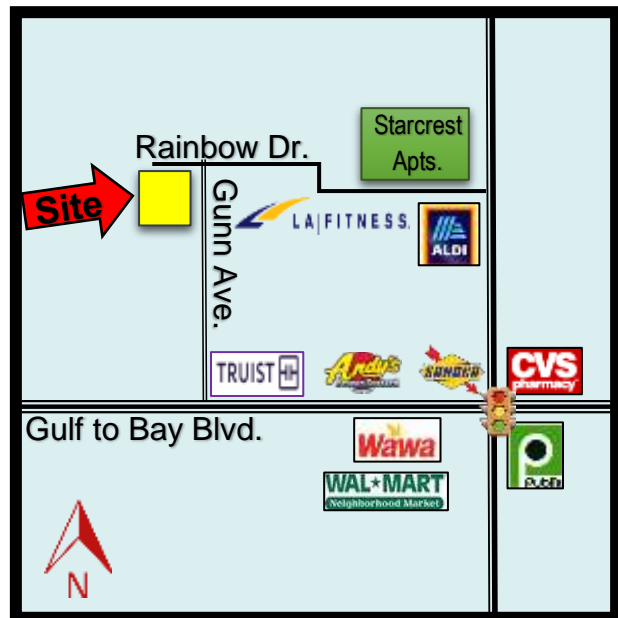
BANK OWNED ALF / RESIDENTIAL

FOR SALE



2075 RAINBOW DR.
CLEARWATER, FL 33765

- 12 BEDS
- GREAT START UP ALF
- CENTRALLY LOCATED IN CLEARWATER
- GENERATOR ON-SITE
- CLOSE TO SHOPPING
- EASY ACCESS
- QUIET NEIGHBORHOOD
- **PRICE: \$699,550**



1744 N. Belcher Rd., Clearwater, FL 33765 ■ Telephone 727-441-1951 ■ Fax 727-449-1724

www.kleinandheuchan.com



REVISED: 1/6/25

PROPERTY OVERVIEW

SI-1674

ADDRESS: 2075 Rainbow Dr.
Clearwater, FL 33765

LOCATION: Three blocks west of Belcher Rd. S., two blocks North of Gulf to Bay Blvd.

LAND AREA: 11,600 SF
DIMENSIONS: 90' X 136'

ZONING: HDR – High Density Residential (City of Clearwater)
LAND USE: R- Residential
FLOOD ZONE: X – (no flood insurance required)

IMPROVEMENTS: 4,473 SF

LEGAL DESCRIPTION: Lengthy (in listing folder)

YEAR BUILT: 1957

UTILITIES: Electric – Duke Energy
Water, Sewer & Trash - City of Clearwater

PARKING: 3 spaces

TAXES: \$7,351.86 (2024)
PARCEL ID: 13-29-15-82548-013-0040

PRESENT USE: Former ALF

TRAFFIC COUNT: 49,000 AADT (Gulf to Bay Blvd.)
16,500 AADT (Belcher Rd.)

MORTGAGE HOLDER: None

TERMS: Cash at Closing

PRICE: \$699,550

NOTES: 2075 Rainbow Dr in Clearwater, FL, is an incredible opportunity for anyone looking to create a standout assisted living facility. It's already zoned to allow "Homes for the Aged," with a 3,104 sq. ft. building sitting on a 0.26-acre lot in a safe, quiet neighborhood. Featuring 12 living units, a single-story layout, and central heating and cooling, it's the perfect foundation for a community that prioritizes accessibility and comfort. This location is close to healthcare facilities, parks, and shopping centers, ensuring residents have everything they need nearby. Located in a non-evacuation zone. With room for outdoor enhancements like a garden or patio, you can truly make this space special. This is the kind of property that has the potential to positively impact lives while generating a solid return on investment. Fully fire sprinkled and generator already located on site. Sold as is. Bank owned.

KEY HOOK #: 23

ASSOCIATE: Michael Monteclaro

K&H SIGNAGE: 3' X 4'

LISTING CODE: SI-1674-3-02

SHOWING INFORMATION: Call listing agent for showing.

PROFORMA

1 Year Proforma

Income

Resident rents @ \$3,000/month \$ 432,000.00
Less 17% vacancy \$ 73,440.00

Year 1

\$ 358,560.00

Expenses

Salaries/Payroll/Casual labor \$ 130,000.00
Groceries/Supplies \$ 50,000.00
Medical Supplies \$ 1,000.00
Repairs \$ 3,000.00
Maintenance \$ 10,000.00
Tax & Licenses \$ 5,000.00
Insurance \$ 10,000.00
Utilities \$ 6,000.00
Internet/Phone/TV \$ 1,540.00
Office Expenses \$ 500.00
Resident Activities \$ 1,000.00

Total Expenses

\$ 218,040.00

Net Operating Income

\$ 140,520.00

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