



KLEIN & HEUCHAN, INC
REALTORS

Commercial/Investment/Real Estate Services

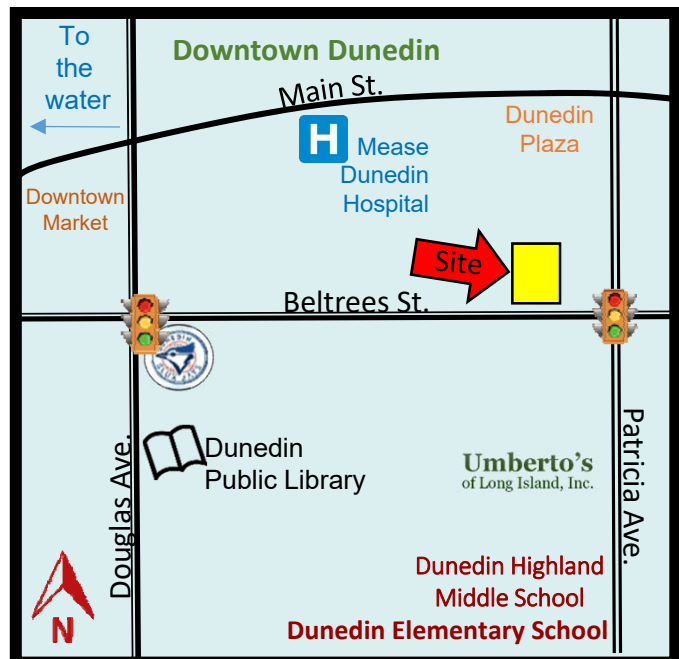
SI-1659

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: \$6,930,000**



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

www.kleinandheuchan.com



Revised: 5/16/2024

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)

ZONING: RLM (City of Dunedin)

DIMENSIONS: 249' x 409'

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: \$6,930,000

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.

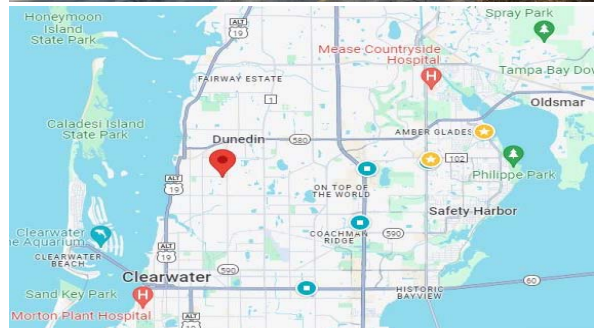
KEY HOOK: N/A

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.



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