

DEAL #1 · CANAL WATERFRONT · MADEIRA BEACH

449 S Bayshore Drive

Madeira Beach, FL 33708 — Canal-front teardown with Gulf access, boat lift, and pool infrastructure already in place.

\$925K

ASKING PRICE

6,103

LOT SQFT

\$1.65M

EST. EXIT

20%

EST. ROI

SITE DETAILS

LOT SIZE

6,103 sf

Canal-front parcel

ZONING

R-1

Single-family residential

FLOOD ZONE

AE

BFE ~12' NAVD88

WATERFRONT

Canal

Direct Gulf access via ICW

YEAR BUILT

~1965

Scheduled for demo

STATUS

Active

MLS# TB8489282

LOCATION & ACCESS

- Southern Madeira Beach residential corridor
- ~0.3 miles to Gulf beach access
- Canal-front with boat lift infrastructure in place
- Pool infrastructure already on-site
- Direct access to Intracoastal Waterway and Gulf of Mexico
- Existing home scheduled for demolition — demo costs eliminated
- Established neighborhood with mix of older homes and new rebuilds
- No HOA restrictions
- Walking distance to John's Pass Village & Boardwalk
- Minutes to Treasure Island and St. Pete Beach

KEY ADVANTAGE

Demo is already in process. Boat lift and pool infrastructure stay with the lot. This eliminates ~\$40K in demo costs and ~\$25K in marine infrastructure costs that a typical teardown would require. You're buying a build-ready lot with premium amenities already in place.

DEVELOPMENT PRO FORMA

LINE ITEM	AMOUNT	\$/SF (2,400 SF)	NOTES
Land Acquisition	\$925,000	\$385	Asking price, negotiate 5-10%
Closing Costs (Land)	\$18,500	\$8	~2% of purchase
Demolition	\$0	\$0	Already in process
Site Prep & Pilings	\$65,000	\$27	FEMA-compliant elevation
Vertical Construction	\$384,000	\$160	2,400 sf elevated 4/3
Finishes & Fixtures	\$96,000	\$40	Coastal luxury spec
Impact Windows/Doors	\$45,000	\$19	Hurricane rated
Pool & Outdoor Living	\$15,000	\$6	Pool infrastructure exists
Landscaping & Hardscape	\$25,000	\$10	Tropical coastal package
Permits & Fees	\$22,000	\$9	Impact fees, building permit
Carry Costs (8 mo)	\$36,000	\$15	Insurance, taxes, utilities
Contingency (10%)	\$45,000	\$19	
Total All-In Cost	\$1,376,500	\$574	

EXIT ANALYSIS

CONSERVATIVE EXIT

\$1,500,000

\$625/sf — below area new-build comps

TARGET EXIT

\$1,650,000

\$688/sf — in-line with canal-front comps

GROSS PROFIT
(CONSERVATIVE)

\$123K

GROSS PROFIT (TARGET)

\$274K

ROI (TARGET)

19.9%

WHY THIS DEAL

- 1 Zero Demo Costs**
Existing structure already scheduled for demolition. Save ~\$40K and 4-6 weeks of timeline vs. a typical teardown lot.
- 2 Boat Lift In Place**
Marine infrastructure worth \$20-25K already installed. This is a premium buyer amenity that directly increases exit value.
- 3 Gulf Access via Canal**
Direct canal-to-ICW-to-Gulf access. Waterfront lots with navigable canal access are the most in-demand product in Madeira Beach.
- 4 Pool Infrastructure**
Pool shell/plumbing already on site. Reduces pool construction cost from ~\$45K to ~\$15K for finish work only.
- 5 Proven Comp Support**
New construction canal-front homes selling at \$625-\$690/sf. Our \$574/sf all-in cost provides a healthy margin cushion.
- 6 FEMA-Compliant Build**
La Gala builds elevated, hurricane-rated homes above BFE+3'. Reduces buyer's flood insurance and commands premium pricing.

PROPOSED BUILD SPEC

- 2,400 SF elevated coastal home
- 4 bedrooms, 3 bathrooms
- Concrete piling foundation, elevated above BFE+3'
- Impact-rated windows and doors throughout
- Standing-seam metal roof
- Ground-level garage and storage
- Open-concept living with water views
- Chef's kitchen: quartz, custom cabinetry
- Luxury vinyl plank flooring throughout
- Private dock with existing boat lift
- Pool with tropical landscaping
- Covered outdoor living area

DUE DILIGENCE CHECKLIST

- Confirm seawall condition & remaining life
- Verify canal depth for boat access
- Pull Pinellas County parcel records
- Confirm BFE with FEMA flood map
- Verify setback requirements for new build
- Confirm demo permit status
- Environmental/soil testing
- Title search & survey

Ready to Move Forward?

This deal is actively listed and priced for acquisition. We can submit an LOI within 48 hours and target a 30-day close. La Gala Construction is ready to break ground within 60 days of closing.