

DEAL #10 · SUNSET BEACH · TREASURE ISLAND

140 92nd Avenue

Treasure Island, FL 33706 — Shovel-ready lot with building plans included. Already excavated. Best value on the pipeline at \$86/sf for land.

\$549K

ASKING PRICE

6,408

LOT SQFT

\$2.20M

EST. EXIT

53%

EST. ROI

SITE DETAILS

LOT SIZE

6,408 sf

120' x 53' — deep lot

ZONING

Residential

Olcott-Kelley Subdivision

FLOOD ZONE

AE

FEMA flood zone

LOCATION

Sunset Beach

~900 ft from Gulf sand

CONDITION

Shovel-Ready

Excavated + plans included

STATUS

Active

Listed by Compass

LOCATION & ACCESS

- SHOVEL-READY with building plans included for 4,029 SF home
- Recently excavated and cleared — foundation-ready
- ~900 feet from Gulf beach sand
- 120' depth allows generous building footprint
- Potential for up to 4 stories per recent city code revisions
- Sunset Beach address — premium Treasure Island location
- Olcott-Kelley Subdivision
- Listed by Tammy Campbell McNelis, Compass
- Contact: tammy.campbellmcnelis@compass.com / 727-455-2351
- \$86/sf for land with plans — best value on the pipeline

KEY ADVANTAGE

BEST VALUE ON THE PIPELINE. \$86/sf for land with building plans included. Already excavated and foundation-ready. Build the included 4,029 SF plan or design custom. Strongest margin potential of any deal in the portfolio. Pair with Deal #9 for a dual-build strategy on Sunset Beach.

DEVELOPMENT PRO FORMA

LINE ITEM	AMOUNT	\$/SF (4,029 SF)	NOTES
Land Acquisition	\$549,000	\$136	Asking price, plans included
Closing Costs (Land)	\$11,000	\$3	~2% of purchase
Demo / Excavation	\$0	\$0	Already excavated
Site Prep & Pilings	\$70,000	\$17	FEMA-compliant elevation
Vertical Construction	\$564,000	\$140	4,029 sf elevated 4/4
Finishes & Fixtures	\$161,000	\$40	Coastal luxury spec
Impact Windows/Doors	\$55,000	\$14	Hurricane rated
Pool & Outdoor Living	\$65,000	\$16	Pool, deck, outdoor kitchen
Landscaping & Hardscape	\$25,000	\$6	Tropical coastal package
Permits & Fees	\$22,000	\$5	Impact fees, building permit
Carry Costs	\$38,000	\$9	Insurance, taxes, utilities
Contingency	\$55,000	\$14	~10% buffer
Total All-In Cost	\$1,615,000	\$401	

EXIT ANALYSIS

CONSERVATIVE EXIT

\$2,000,000

\$496/sf — below area new-build comps

TARGET EXIT

\$2,200,000

\$546/sf — in-line with Sunset Beach comps

GROSS PROFIT (CONSERVATIVE)

\$385K

GROSS PROFIT (TARGET)

\$585K

ROI (TARGET)

36.2%

WHY THIS DEAL

- 1 Lowest Land Cost Per SF**
\$86/sf for land with building plans included. This is the best land basis on the entire pipeline — strongest foundation for margin.
- 2 Plans Included & Shovel-Ready**
4,029 SF building plans come with the lot. Already excavated and foundation-ready. Saves months of design and site prep timeline.
- 3 Largest Proposed Build**
4,029 SF is the biggest build on the pipeline. Larger homes command higher absolute sale prices and attract premium buyers.
- 4 Strongest Margin Potential**
\$585K target gross profit at 53% ROI. Both the absolute dollar return and percentage return are the highest of any deal on the pipeline.
- 5 Sunset Beach Address**
~900 feet from Gulf sand. Sunset Beach is a premium micro-location in Treasure Island with strong buyer demand.
- 6 Dual-Build Synergy**
Pair with Deal #9 (148 98th Ave) for a two-property Sunset Beach strategy. Shared subcontractors, material buys, and market presence.

PROPOSED BUILD SPEC

- **4,029 SF** elevated luxury coastal home (plans included)
- **4 bedrooms, 4 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 coastal views
- Chef's kitchen: quartz, custom cabinetry
- Luxury vinyl plank flooring throughout
- Pool with outdoor living area
- Potential 4-story design per city code
- 120' deep lot allows generous footprint

DUE DILIGENCE CHECKLIST

- Review included plans for code compliance
- Confirm BFE with FEMA flood map
- Verify 4-story allowance per city code
- Pull Pinellas County parcel records
- Soil report from excavation
- Title search & survey
- Confirm all utilities to lot line
- Verify setback requirements for new build

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. Building plans are included — construction can begin immediately.