

DEAL #5 · VALUE PLAY · MADEIRA BEACH

14268 N Bayshore Drive

Madeira Beach, FL 33708 — Best margin on the entire pipeline. Sub-\$450K entry in a market where new construction comps at \$1.2M+.

\$449K

ASKING PRICE

6,530

LOT SQFT

\$1.30M

EST. EXIT

53%

EST. ROI

SITE DETAILS

LOT SIZE

6,530 sf

N Bayshore corridor

ZONING

R-1

Single-family residential

FLOOD ZONE

AE

Elevated construction required

EXISTING STRUCTURE

1,311 sf

2 bath, ~1954 build

YEAR BUILT

~1954

Teardown candidate

STATUS

Active

Lowest entry in Madeira Beach

LOCATION & MARKET CONTEXT

- N Bayshore corridor — rapid new construction as storm-damaged homes get replaced
- Sub-\$450K entry in a market where new construction comps at \$1.2M+
- Last sold Dec 2002 for \$164,900 — long-term owner, potential estate/distressed
- Possible owner: Anthony Karas
- BEST MARGIN on the entire pipeline — lowest entry point in Madeira Beach
- Bayshore corridor seeing rapid transformation with elevated new builds
- \$449K lot + \$400K build = \$849K all-in vs \$1.2-1.4M exit comps
- \$350-550K gross profit potential — lowest capital requirement of any deal

KEY ADVANTAGE

\$449K lot + \$400K build = \$849K all-in vs \$1.2–1.4M exit comps. That's \$350–550K gross profit with the lowest capital requirement in the pipeline. The Bayshore corridor is experiencing rapid appreciation as storm-damaged homes are replaced with elevated new construction.

DEVELOPMENT PRO FORMA

LINE ITEM	AMOUNT	\$/SF (2,200 SF)	NOTES
Land Acquisition	\$449,000	\$204	Asking price
Closing Costs (Land)	\$9,000	\$4	~2% of purchase
Demolition	\$30,000	\$14	1,311 sf existing structure
Site Prep & Pilings	\$60,000	\$27	FEMA-compliant elevation
Vertical Construction	\$352,000	\$160	2,200 sf elevated 3/3
Finishes & Fixtures	\$88,000	\$40	Coastal luxury spec
Impact Windows/Doors	\$40,000	\$18	Hurricane rated
Pool & Outdoor Living	\$45,000	\$20	New pool installation
Landscaping & Hardscape	\$20,000	\$9	Tropical coastal package
Permits & Fees	\$18,000	\$8	Impact fees, building permit
Carry Costs (8 mo)	\$32,000	\$15	Insurance, taxes, utilities
Contingency (10%)	\$40,000	\$18	
Total All-In Cost	\$849,000	\$386	

EXIT ANALYSIS

CONSERVATIVE EXIT

\$1,100,000

\$500/sf — below area new-build comps

TARGET EXIT

\$1,300,000

\$591/sf — in-line with Bayshore corridor comps

GROSS PROFIT
(CONSERVATIVE)

\$251K

GROSS PROFIT (TARGET)

\$451K

ROI (TARGET)

53.1%

WHY THIS DEAL

- 1 Best ROI on List**
53% projected ROI — the highest return percentage in the entire pipeline. \$451K target gross profit on \$849K all-in cost.
- 2 Lowest Capital Requirement**
Sub-\$450K entry point is the lowest in Madeira Beach. \$849K total all-in keeps capital exposure minimal while maximizing upside.
- 3 Bayshore Rapid Appreciation**
N Bayshore corridor is transforming rapidly as storm-damaged homes are demolished and replaced with elevated new construction at \$600+/sf.
- 4 Widest Margin**
\$350–550K gross profit spread between conservative and target exits. Even the downside scenario generates a strong return.
- 5 Off-Market Potential**
Last sold Dec 2002 for \$164,900. Long-term owner (possible estate/distressed) creates negotiation leverage below asking price.
- 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

- 2,200 SF elevated coastal home
- 3 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 coastal finishes
- Chef's kitchen: quartz, custom cabinetry
- Luxury vinyl plank flooring throughout
- Pool with tropical landscaping
- Covered outdoor living area
- Designed for Bayshore corridor buyer profile

DUE DILIGENCE CHECKLIST

- Verify water access/frontage status
- Confirm lot shape & easements
- Investigate why deeply discounted
- Title search & survey
- Pull Pinellas County parcel records
- Confirm BFE with FEMA flood map
- Verify setback requirements for new build
- Environmental/soil testing

Ready to Move Forward?

This is the best-margin deal in the pipeline. Sub-\$450K entry with \$350–550K gross profit potential. 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.