

DEAL #6 · ENTRY LEVEL · MADEIRA BEACH

13354 2nd Street East

Madeira Beach, FL 33708 — Lowest entry point in all of Madeira Beach. Sub-\$300K undeveloped lot ideal for compact elevated build.

\$299K

ASKING PRICE

4,060

LOT SQFT

\$950K

EST. EXIT

59%

EST. ROI

SITE DETAILS

LOT SIZE

4,060 sf

0.16 acres undeveloped

ZONING

R-1

Single-family residential

FLOOD ZONE

AE

Elevated construction required

LOCATION

Interior

2nd St corridor

LOT TYPE

Vacant

Undeveloped — no demo needed

STATUS

Active

Sub-\$300K entry point

LOCATION & MARKET CONTEXT

- LOWEST entry point in all of Madeira Beach at sub-\$300K
- Interior location (not waterfront) but still Madeira Beach address
- Perfect for compact elevated 3/2 targeting \$800K–\$1.0M buyer
- No demolition required — vacant lot ready for construction
- Ideal test site for modular/prefab elevated construction approach
- Madeira Beach address carries premium regardless of waterfront status
- \$299K lot + \$300K modular build = \$599K all-in
- Proof of concept for scalable modular construction platform

KEY ADVANTAGE

\$299K lot + \$300K modular elevated build = \$599K all-in, targeting exit at \$850K–\$1.0M. This is the proof of concept for a modular construction platform with the lowest total capital exposure in the pipeline. The Madeira Beach address alone commands premium pricing.

Financial Analysis

DEAL #6 — 13354 2ND ST E

DEVELOPMENT PRO FORMA

LINE ITEM	AMOUNT	\$/SF (1,800 SF)	NOTES
Land Acquisition	\$299,000	\$166	Asking price
Closing Costs (Land)	\$6,000	\$3	~2% of purchase
Site Prep & Pilings	\$50,000	\$28	FEMA-compliant elevation
Vertical Construction	\$288,000	\$160	1,800 sf elevated 3/2
Finishes & Fixtures	\$72,000	\$40	Coastal luxury spec
Impact Windows/Doors	\$35,000	\$19	Hurricane rated
Pool & Outdoor Living	\$25,000	\$14	Compact pool package
Landscaping & Hardscape	\$18,000	\$10	Tropical coastal package
Permits & Fees	\$15,000	\$8	Impact fees, building permit
Carry Costs (7 mo)	\$24,000	\$13	Insurance, taxes, utilities
Contingency (10%)	\$30,000	\$17	
Total All-In Cost	\$599,000	\$333	

EXIT ANALYSIS

CONSERVATIVE EXIT

\$800,000

\$444/sf — below area new-build comps

TARGET EXIT

\$950,000

\$528/sf — in-line with interior Madeira comps

GROSS PROFIT (CONSERVATIVE)

\$201K

GROSS PROFIT (TARGET)

\$351K

ROI (TARGET)

58.6%

COMPARABLE SALES — MADEIRA BEACH NEW CONSTRUCTION

ADDRESS	TYPE	SQFT	SALE PRICE	\$/SF	YEAR
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WHY THIS DEAL

- 1 Lowest Capital Exposure**
\$599K total all-in cost is the lowest in the entire pipeline. Minimizes risk while still delivering \$200K+ gross profit on the conservative exit.
- 2 Highest ROI Percentage**
59% projected ROI — the highest return percentage of any deal. Sub-\$300K entry creates outsized returns relative to capital deployed.
- 3 Modular Test Site**
Ideal proving ground for modular/prefab elevated construction. If the model works here, it scales across multiple interior Madeira Beach lots.
- 4 Madeira Beach Address Premium**
Even interior lots carry the Madeira Beach zip code premium. Buyers pay for the address, beach access, and lifestyle — not just waterfront.
- 5 Scalable Model**
If the compact elevated 3/2 model proves out at \$528/sf exit, this becomes a repeatable formula for interior barrier island lots across Pinellas.
- 6 No Demo Costs**
Vacant undeveloped lot eliminates demolition timeline and costs. Faster to permit, faster to build, faster to exit.

PROPOSED BUILD SPEC

- 1,800 SF elevated coastal home
- 3 bedrooms, 2 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
- Compact pool with tropical landscaping
- Covered outdoor living area
- Modular/prefab construction approach

DUE DILIGENCE CHECKLIST

- Pull parcel number via pcpao.gov
- Confirm buildable dimensions
- Verify setback requirements
- Confirm maximum height allowance
- Confirm BFE with FEMA flood map
- Soil/geotechnical testing
- Utility access verification
- Title search & survey

Ready to Move Forward?

This is the lowest-risk entry in the pipeline with the highest ROI percentage. Perfect proof-of-concept for the modular elevated construction model. 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.