

DEAL #7 · TROPHY WATERFRONT · TREASURE ISLAND

850 Capri Boulevard

Treasure Island, FL 33706 — Trophy lot with 100' of waterfront on Isle of Capri. Largest single waterfront lot on Treasure Island.

\$1.75M

ASKING PRICE

11,561

LOT SQFT

\$3.25M

EST. EXIT

36%

EST. ROI

SITE DETAILS

LOT SIZE

11,561 sf

100' x 120' waterfront parcel

ZONING

RU-75

Single-family residential

FLOOD ZONE

AE

Elevated construction required

WATERFRONT

100' Canal

Isle of Capri, Intracoastal views

YEAR BUILT

1965

3/2, 1,971 sf existing

STATUS

Active

Listed by Kristen Arseneau

LOCATION & EXISTING INFRASTRUCTURE

- TROPHY LOT — largest single waterfront lot on Treasure Island
- 100' of waterfront on Isle of Capri with panoramic Intracoastal views
- End of private cul-de-sac — ultimate privacy, uninterrupted sight lines
- Isle of Capri is premier waterfront enclave on Treasure Island
- Mix of original 1960s homes and new elevated construction
- Existing: 3/2, 1,971 sf with updated kitchen
- Heated pool/spa already on site
- 5-year-old seawall in excellent condition
- Boat lift already installed
- New tin roof on existing structure
- Prior sale: \$947,000 (Dec 2017)

KEY ADVANTAGE

100' of waterfront is irreplaceable. New construction waterfront on Capri commands \$598+/sf. Build a 3,500 sf custom estate for \$3.0–3.5M exit. Existing infrastructure (5-year-old seawall, boat lift, heated pool) saves \$100K+ in site development costs. Listed by Kristen Arseneau, Smith & Associates (karseneau@smithandassociates.com).

DEVELOPMENT PRO FORMA

LINE ITEM	AMOUNT	\$/SF (3,500 SF)	NOTES
Land Acquisition	\$1,750,000	\$500	Asking price
Closing Costs (Land)	\$35,000	\$10	~2% of purchase
Demolition	\$45,000	\$13	1,971 sf existing structure
Site Prep & Pilings	\$90,000	\$26	FEMA-compliant elevation
Vertical Construction	\$595,000	\$170	3,500 sf elevated 5/4 estate
Finishes & Fixtures	\$175,000	\$50	Luxury coastal spec
Impact Windows/Doors	\$65,000	\$19	Hurricane rated
Pool & Outdoor Living	\$85,000	\$24	Pool, dock, rooftop deck
Landscaping & Hardscape	\$35,000	\$10	Tropical luxury package
Permits & Fees	\$30,000	\$9	Impact fees, building permit
Carry Costs (10 mo)	\$55,000	\$16	Insurance, taxes, utilities
Contingency (10%)	\$75,000	\$21	
Total All-In Cost	\$2,385,000	\$681	

EXIT ANALYSIS

CONSERVATIVE EXIT

\$2,800,000

\$800/sf — below trophy waterfront comps

TARGET EXIT

\$3,250,000

\$929/sf — in-line with Capri waterfront comps

GROSS PROFIT (CONSERVATIVE)

\$415K

GROSS PROFIT (TARGET)

\$865K

ROI (TARGET)

36.3%

WHY THIS DEAL

- 1 Irreplaceable 100' Waterfront**
100 feet of waterfront on Isle of Capri is a trophy asset that cannot be replicated. Waterfront footage is the scarcest commodity on barrier islands.
- 2 Cul-de-Sac Privacy**
End of private cul-de-sac provides ultimate privacy and uninterrupted sight lines — a rare combination that commands premium pricing.
- 3 Existing Infrastructure**
5-year-old seawall, boat lift, and heated pool/spa already in place. Saves \$100K+ in marine and site infrastructure that would otherwise be required.
- 4 Highest Absolute Profit**
\$865K target gross profit is the highest dollar amount in the pipeline. Trophy waterfront commands premium pricing at \$929/sf target exit.
- 5 Trophy Market**
Isle of Capri is the premier waterfront enclave on Treasure Island. New construction waterfront here commands \$598+/sf with recent comps over \$1,000/sf.
- 6 FEMA-Compliant Build**
La Gala builds elevated, hurricane-rated homes above BFE+3'. Reduces buyer's flood insurance and commands premium pricing in AE flood zone.

PROPOSED BUILD SPEC

- **3,500 SF** elevated luxury coastal estate
- **5 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 panoramic water views
- Chef's kitchen: quartz, custom cabinetry
- Private dock with existing boat lift
- Pool with luxury outdoor living
- Rooftop deck with Intracoastal views
- Covered outdoor living and entertaining area

DUE DILIGENCE CHECKLIST

- Seawall condition & remaining useful life
- Canal depth for boat access
- Existing structure environmental assessment
- Confirm BFE with FEMA flood map
- Verify setback requirements for new build
- Pull Pinellas County parcel records
- Marine survey & dock permitting
- Title search & survey

Ready to Move Forward?

This is the trophy deal in the pipeline — 100' of irreplaceable waterfront with \$865K target gross profit. 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.