

DEAL #8 · LAGOON WATERFRONT · TREASURE ISLAND

# 12620 Lagoon Lane

Treasure Island, FL 33706 — Oversized lagoon-front lot with protected waterway, 100-year-old teardown, and sub-\$1M entry for waterfront land.

**\$999K**

ASKING PRICE

**11,448**

LOT SQFT

**\$2.15M**

EST. EXIT

**43%**

EST. ROI

## SITE DETAILS

### LOT SIZE

**11,448 sf**

0.26 acres — lagoon-front

### ZONING

**RM**

Residential Medium (verify)

### FLOOD ZONE

**AE**

FEMA flood zone

### WATERFRONT

**Lagoon**

Protected waterway frontage

### YEAR BUILT

**1925**

100 years old — teardown

### STATUS

**Active**

Listed as "Lot 11" on Zillow

## LOCATION & ACCESS

- Oversized lagoon-front lot — second largest on the pipeline
- Protected waterway = no storm surge risk to dock infrastructure
- Original 1925 structure (100 years old) = definitive teardown
- Mid-island location near Capri Isle, quiet residential corridor
- ~0.4 miles to Gulf beaches
- Listed as "Lot 11" on Zillow — clearly a land value play
- Prior sale: \$266,300 (2014) — massive appreciation
- Owners: Amy Doherty & Nicholas Batlis
- \$87/sf for waterfront land — best ratio on the TI side
- Large lot supports substantial build footprint

### KEY ADVANTAGE

Protected lagoon waterfront at sub-\$1M is the value story. At \$87/sf for waterfront land, this is the best price-per-square-foot ratio on the Treasure Island side of the pipeline. The oversized 11,448 sf lot supports a substantial 3,000+ SF build with pool and dock.

## DEVELOPMENT PRO FORMA

LINE ITEM	AMOUNT	\$/SF (3,000 SF)	NOTES
Land Acquisition	\$999,000	\$333	Asking price
Closing Costs (Land)	\$20,000	\$7	~2% of purchase
Demolition	\$25,000	\$8	1925 structure removal
Site Prep & Pilings	\$80,000	\$27	FEMA-compliant elevation
Vertical Construction	\$480,000	\$160	3,000 sf elevated 4/3
Finishes & Fixtures	\$120,000	\$40	Coastal luxury spec
Impact Windows/Doors	\$55,000	\$18	Hurricane rated
Pool & Outdoor Living	\$65,000	\$22	Pool and dock
Landscaping & Hardscape	\$28,000	\$9	Tropical coastal package
Permits & Fees	\$25,000	\$8	Impact fees, building permit
Carry Costs	\$42,000	\$14	Insurance, taxes, utilities
Contingency	\$55,000	\$18	~10% buffer
<b>Total All-In Cost</b>	<b>\$1,494,000</b>	<b>\$498</b>	

## EXIT ANALYSIS

### CONSERVATIVE EXIT

**\$1,800,000**

\$600/sf — below area new-build comps

### TARGET EXIT

**\$2,150,000**

\$717/sf — in-line with waterfront comps

### GROSS PROFIT (CONSERVATIVE)

**\$300K**

### GROSS PROFIT (TARGET)

**\$650K**

### ROI (TARGET)

**43.5%**

## WHY THIS DEAL

1

### Largest Waterfront Lot Under \$1M

At 11,448 sf, this is the second largest lot on the pipeline and the biggest waterfront parcel available under \$1M in Treasure Island.

2

### Protected Lagoon = Lower Risk

Protected waterway eliminates storm surge risk to dock infrastructure. Lower insurance costs and reduced maintenance vs. open-water frontage.

3

### Best Price-Per-SF Land Basis

\$87/sf for waterfront land is the strongest ratio on the TI side of the pipeline. Maximizes margin potential on exit.

4

### Definitive Teardown

100-year-old original 1925 structure leaves zero ambiguity — this is a land play. New construction premium is fully realized on exit.

## PROPOSED BUILD SPEC

- 3,000 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 lagoon views
- Chef's kitchen: quartz, custom cabinetry
- Luxury vinyl plank flooring throughout
- Private dock on protected lagoon
- Pool with tropical landscaping
- Covered outdoor living area

## DUE DILIGENCE CHECKLIST

- Environmental assessment (1925 structure — asbestos/lead)
- Lagoon water depth survey
- Seawall condition inspection
- Verify zoning allows single-family rebuild
- Confirm BFE with FEMA flood map
- Pull Pinellas County parcel records
- Title search & survey
- 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.

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