



South Gulf Cove Opportunity

South Gulf Cove Building Opportunity

South Gulf Cove is a true waterfront community with boating access to the Gulf of Mexico:

- South Gulf Cove is a 6,200 acres waterfront community offering boat access to over 4,700 waterfront home sites developed by the developers of Marco Island, Florida.
- All waterways flow into the Interceptor Lagoon, which can be described as a large lake offering access to the Gulf.
- The lagoon offers a pristine shoreline as much of the waterfront is designated as State Preserve.
- Over 55 miles of navigable waterways
- Proximity to waterways, beaches,
- Water depths range from 6-13 feet
- Bridges offer a minimum of 9 ft. clearance
- Our community provides one of the hottest housing markets on the Peninsula!



South Gulf Cove Building Opportunity

South Gulf Cove is a true waterfront community with boating access to the Gulf of Mexico:

- There are 10,000 lots located on interior sites. These properties have become very popular because of the proximity to several community boat ramp with quick gulf access to the Gulf of Mexico. Buying or building a home on an interior lot provides an opportunity to live in a waterfront atmosphere at a fraction of the cost.
- South Gulf Cove is where to live and invest:
 - Proximity to world class beaches i.e. Boca Grande
 - Proximity to fishing
 - 11 Golf Courses within 10 minutes
 - Regional shopping and outlet malls
 - Spring training home – Tampa Bay Rays
 - Hundreds of miles of eco trails
 - Hundreds of miles of waterways
 - Minutes from Charlotte County Sports Park
 - Over 50% of homes built after 2000
 - Interior new construction homes all have water and sewer with \$500,000 waterfront homes within blocks



Development - Allegiant Air “Sunseeker Resort”

Las Vegas-based Allegiant Air plans to spend up to \$600 million to build a beachfront resort with a hotel, marina and nine condominium buildings called Sunseeker Resort, by mid-2018 on a 22-acre site in Port Charlotte.



Development - Allegiant Air “Sunseeker Resort”

Allegiant’s president, John Redmond, is a former CEO of MGM Grand Resorts plans to sell condos at the planned resort range from \$650,000 for an 880-square-foot unit with one bedroom to \$1.1 million for a 1,520-square-foot unit with three bedrooms.

The 22-acre development site in Port Charlotte, which Redmond personally assembled, is within six miles of the Punta Gorda Airport and South Gulf Cove.



Developments-Lennar & Allegiant Air “Sunseeker Resort”



Arial View-South Gulf Cove



East View from South Gulf Cove



West View from South Gulf Cove



Neighborhood Homes on – South Gulf Cove



Twin Villas Elevation A



Floor Plan – Twin Villa



Exit Strategy – South Gulf Cove Twin Villas Flip

	INFORMATION OF ITEM	
1	Purchase Price Per Lot	\$10,000
2	Deposit Per Lot (Specialist <i>Title Company</i> for deposit)	\$1,000
3	Closing Date	30 days
4	<i>Closing Cost and Interest during construction</i> <i>Title Company</i> will handle the closing on the construction/perm loan.	\$ 5,000
5	Home build price – 10' Walls, 8' Doors, Pavers, Granite countertops, 20' Porcelain tile floors, high impact glass 3 bedroom , 2 bathroom, 2 car garage Seven month build time	\$240,000
6	Total	\$255,000
7	Exit Strategy Program-Sales Price	\$295,000
8	less Sales Commissions – 6%	\$17,700
9	Holding cost per year (mortgage, property taxes, car payment, boat payment, insurance for all three)	\$277,300
10	Net profit	\$17,700

Exit Strategy – South Gulf Cove Twin Villas Hold

	INFORMATION OF ITEM	
1	Total Cost of Twin Villa in South Gulf Cove	\$255,000
2	Exit Strategy Program-Sales Price	\$295,000
3	Estimated Equity	\$40,000

Total Cost **\$255,000.00**

Montly Income \$2,400.00

Months 12

Yearly Income \$28,800.00

Estimated Taxes (\$2,700.00)

Estimated Management Fees (\$1,680.00)

Estimated Insurance (\$900.00)

Total Cash Flow **\$23,520.00**

CAP Rate **9.22%**

Down Payment:

- Primary and Secondary Homes
- Investor 35% Down

Bank Needs:

1. 2014 & 2015 Federal 1040 Tax Returns with all supporting schedules for self-employed borrowers (2016 if completed)
2. 2015 & 2016 W2's if not self-employed
3. A copy of most recent pay stub and/or social security award letters and/or pension award letters
4. Most recent 2 month account statements (Checking, Savings and Investment accounts) verifying assets - all pages are required
5. For all real estate owned:
 1. A copy of the most current property tax bill
 2. Home Owner's Insurance declaration page
 3. Mortgage statement if these items are escrowed
6. Copies of photo ID for each borrower
7. Copy of existing survey and title insurance policy are not required for approval but may reduce closing costs
8. A check for \$400 for appraisal



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